



## THE ROUNDUP

# PERSONAL FINANCE BOOKS

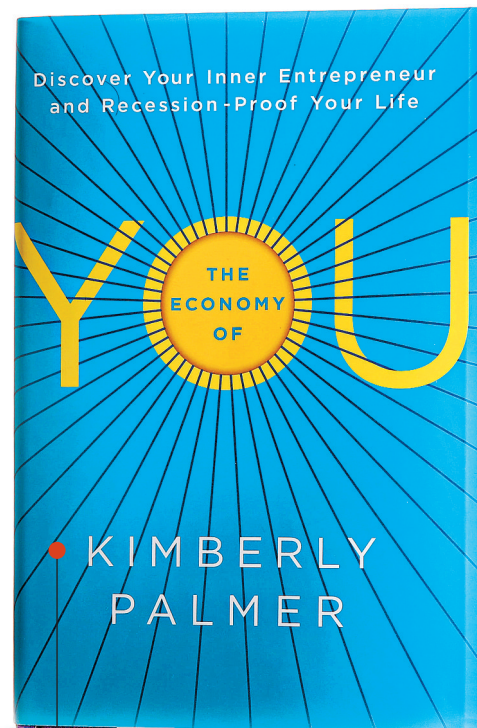
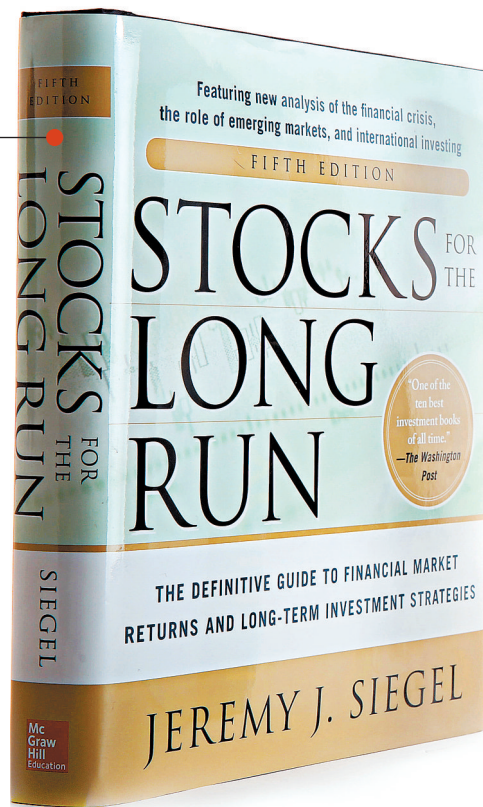
BY **DEBBIE CARLSON**

**Stocks for the Long Run, fifth edition, by Jeremy J. Siegel, McGraw Hill, 423 pages, \$40**

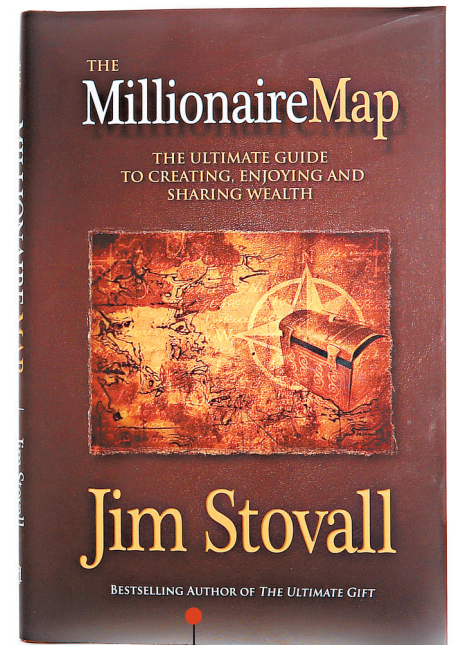
The financial crisis of 2008 shook many investors' confidence in stock investing, especially after stock indexes like the Standard & Poor 500 fell 40 percent and some publicly traded companies saw their equity stakes fall nearly 100 percent. In the fifth edition of his popular book, respected Wharton business professor Jeremy J. Siegel looks back at the financial crisis, the rise of emerging economies and international investing to offer advice on how to build a portfolio with a long-term focus.

Siegel's faith in stocks as the best way to increase purchasing power and build wealth long term remains undeterred. He points out that the major stock indexes have rebounded from the 2008 crash, just as they did during other financial crises. This is why investors need to think long-term with their stock investments because in the short term, equity prices are too volatile, he says.

It's a heavily researched book that cites historic and contemporary sources to support his thesis, but it is accessible to the average person. Beyond offering basic economics lessons, he explains how events affect stocks. Most important, he writes how would-be investors can often trip up themselves, such as trading too much and looking to make big wins quickly, rather than investing in low-cost, broad-based stock index funds that replicate average returns.



Keri Wiginton/Tribune photo



**The Economy of You by Kimberly Palmer, AMACOM, 240 pages, \$21.95**

With today's job insecurity, more people are supplementing their income with side work. In "The Economy of You," Palmer details how people are tapping into their entrepreneurial side to provide a financial cushion, whether it's to fund travel, a retirement or college.

Palmer, an editor at U.S. News & World Report, interviewed several people about what she calls their "side gigs." Many of these tales have common themes. Interviewees recognized a need not being fulfilled, expanded a hobby, or saw a way to use their job skills to transfer to a new field that wasn't in conflict with their main profession. She doesn't sugar-coat their experiences, noting that these entrepreneurs worked hard to start businesses. She also writes about her own experience in starting a side gig.

Her book is a well-written, useful guide for those thinking of starting a side job, whether it's meant to stay a side business or to transition into a new career. Each chapter offers take-away points, and Palmer provides tips on how to create a plan, points to consider and a list of the top 50 side gigs.

**The Millionaire Map by Jim Stovall, Sound Wisdom, 157 pages, \$19.99**

If you want to become a millionaire, don't take advice from someone who isn't, says Jim Stovall in his latest book, "The Millionaire Map."

Stovall became blind by his senior year in college and started his own business, eventually becoming a best-selling author. He recommends entrepreneurship as one road to financial success, rather than working for a company to build wealth, although he admits that many entrepreneurs fail before finding success.

But there's little to this book beyond inspiration and positive thinking. Stovall's map is a generalized guide of tried-and-true advice on wealth accumulation over time: get out of debt, spend less than you earn, build an emergency fund, save money to have compounding interest work in your favor. This is akin to using a map of the U.S. for directions to get across town. Stovall offers little detail beyond inviting people who reach their goal to contact him.

*Debbie Carlson is a Chicago-based freelance business journalist.*