

## Cul-de-Sac Syndrome: Turning Around the Unsustainable American Dream

**John F. Wasik**

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Readers who discreetly slip out the door when the economist rises to speak need have no concerns about John Wasik. Most reassuring on this score is the fact that Wasik writes a widely popular column in the *Bloomberg News*.

Or, go to his blog, *dailywombat*, where he identifies himself as a writer, journalist, speaker, teacher, poet, musician, and seeker of truth. He also says: "I believe in an eco-centric philosophy. All that we do is tied into the flow of the earth and cosmos. We strive to find a new prosperity that is in harmony with our personal ecology." Does this sound like an economist? Of course not. Nor does he look like an economist. Check out his photo at *dailywombat* to see for yourself.

His book addresses this question: "How did the United States succumb to one of the most devastating housing recessions since the 1930s?" Homes, after all, were supposed to be the safest investments on the planet and an essential component of the American Dream. In pursuit of that dream, Americans migrated from the city to what would soon be known as "suburbia," where they would purchase as much house and as much green space, or "lawn," as it was known in those days, as they could afford. In many cases, of course, they bought *more* than they could afford. Two cars were also required, along with a range of lawn accessories, including playhouses and sandboxes. A house in the suburbs was a solid investment, the value of which would only increase. What could go wrong?

*The Cul-de-Sac Syndrome* offers an incisive look at the true consequences and social implications of buying into this particular version of the American dream. The author is a consummate reporter and a skillful writer with a keen sense of what is essential to a narrative and what is not. Less capable writers tend to include extraneous elements that are mildly interesting but otherwise contribute little or nothing of value, and ultimately only detract from the core message.

For all the complexities through which Wasik guides us, readers may be surprised to find themselves reading at a pace they wouldn't ordinarily associate with a subject of this kind. This is a compelling study and story, and many readers will recognize situations with which they have first-hand experience.

HAROLD CORDRY (July / August 2009)

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