



# Econospinning: How to Read Between the Lines When the Media Manipulate the Numbers

*Gene Epstein*

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Gene Epstein knows a thing or two about economic data. Before becoming the Economics Editor for Barron's in 1993, he was a senior economist at the New York Stock Exchange. Now in *Econospinning*, Epstein supplies readers with a book that attempts to cut through the veil of economic misinformation commonly reported in today's media.

Assuming no prior knowledge on the readers part, each chapter of *Econospinning* is structured around fairly simple propositions about the economy or about specific economic data—from tracking employment numbers to measuring corporate profitability—that are then contrasted with the distortions of today's media coverage.

Along the way, Epstein exposes bad reporting by the elite media, including *The Wall Street Journal*, *The Financial Times*, *The New York Review of Books*, *The New Yorker*, *The Economist*—and especially by *The New York Times* and its economics columnist Paul Krugman,

Epstein also deconstructs CNN newscaster Lou Dobbs' coverage of outsourcing and globalization; the illusory connection between abortion and lower crime rates, and bad theories about the role of real estate brokers, featured in the bestseller *Freakonomics*; the treatment of the working class portrayed in Barbara Ehrenreich's *Nickel and Dimed*; and the sensationalized coverage of the employment report by CNBC's "Squawk Box."

From the disputes over Social Security to misinterpretations of the unemployment rate, *Econospinning* points out the unfortunate lack of integrity that pervades mainstream economic reporting.

Gene Epstein (New York, NY) has been Barron's Economics Editor since 1993 and writes the column, "Economic Beat." A frequent speaker on the conference circuit, Epstein has been interviewed on CNBC, CNN, NJN Public TV, and BBC TV. He holds an MA in economics from the New School and a BA from Brandeis University.

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