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J. Anthony Boeckh, longtime editor of

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The Bank Credit Analyst and more recently co-author of a cautious but excellent monthly investment letter, has now given us The Great Reflation (Wiley, 2010, 314 pp.). "The Great Reflation" of the book's title is the combination of Bush bailouts, Bush-Obama deficits and Bernanke quantitative easing that "has virtually eliminated returns on liquid,

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