



Crisis *or* OPPORTUNITY?

*The 6 Economic Myths and Realities of
Opportunity in the 21st Century*

by Paul Zane Pilzer

THE REASON I TITLED THIS ARTICLE “CRISIS OR OPPORTUNITY” IS BECAUSE THESE ARE THE TWO PREVALENT AND OPPOSING VIEWS THAT EXIST TODAY. Which perspective people subscribe to will drive their choices, their actions and, to a great extent, their destinies. My purpose is to give you enough information in the following pages to see for yourself that the true situation in which we find ourselves is the latter and not the former.

Of course, there are also crises. There is no such thing as a trouble-free world. And I don't want to minimize or ignore the very real suffering and difficulties experienced by the unemployed, the dispossessed and all those who experience loss as they struggle through the dizzyingly rapid and often confusing shifts in the patterns of modern life. But the plain truth is that we live in a time of astonishingly rich opportunity.

The purpose of this article is simply to introduce the ideas behind these two positions: the myths of crisis and the realities of opportunity.

Myth No. 1:

With dwindling oil supplies, the economy's days are numbered.

The entire economy of the modern world is teetering on the brink of slow extinction because our biggest strength is our biggest weakness, i.e., our complete dependence on oil. It's clear that the planet's supplies of oil are running out, and when they do, the party's over.

REALITY: We will never run out of resources because we always invent new ones. Since the beginning of human time, when hunter-gatherers roamed from place to place when food supplies were exhausted, we have always been “running out” of resources. Yet every time we reach the limits on one resource, we use our human ingenuity to invent a new and better one.

Myth No. 2:

Unemployment is up; the economy's in bad shape.

Ever since the dot-com bust, and especially since 9/11, things have been going downhill in a handbasket. Unemployment's up, growth and opportunity are down. Between the looming threat of international terrorism and the way all our jobs are being siphoned off by cheaper labor in Asian markets, the mood of American business is gloomy, and bound to get only gloomier.

REALITY: Our economy is in the middle of its greatest growth spurt in history. Except for the brief slowing in the last quarter of 2001, our gross domestic product has increased every single quarter-year since the start of the century. We have picked up where we left off, from the historic decade-long economic expansion of 1991–2001, and are in the first years of another period of extreme economic growth. Unemployment, while it is painful for the workers who are temporarily displaced, is a necessary and positive sign that the economy is growing. In essence, we are disengaging the work force from less productive businesses to be retrained for work in newer and more productive ones,

just as in the 20th century millions of workers left the farms for the factories, and later left the factories for newer, retail industries.

At the same time, this will be a period of highly selective prosperity; that is, only certain people, industries and economies will prosper. This is because the rate of change has become so fast, only those who are quickest to adapt to new technologies and the new markets they represent will be in a position to take advantage of this growth.

Myth No. 3:

The globalization of the economy is wreaking havoc on America.

All the best jobs are going overseas. With China emerging as the world's newest economic superpower and all our information technology and other high-tech jobs going to places like Singapore and India, our growing unemployment rate is only going to increase.

REALITY: America is leading the way in new and emerging industries. Every time United States companies move jobs overseas, they do so for one and only one reason: to increase profits. And these added profits don't go overseas—they stay here in the United States, where they create more buying power and growth. The greatest increase in the economic growth spurt we're now entering will come in new and emerging industries, including Internet services, the burgeoning wellness industry, intellectual distribution and direct selling. Again, though, there will be an increased disparity during this period of extreme growth. It will not be between America and Asia, or certain population groups and others, so much as between those who involve themselves in the new and emerging growth industries and those who do not.

Myth No. 4:

The Internet is yesterday's news.

The Internet boom has come and gone—if there ever really was one. Or was it all smoke and mirrors? Wasn't that the story with all those dot-com initial public offerings in the late '90s: big expectations, but no real earnings? Looks like maybe the Internet was not all it cracked up to be.

REALITY: The Internet represents one of the greatest economic revolutions in history—and it's just getting started.

Just as the automobile grew to change the face of modern society, over the coming decade the Internet will spread well beyond its current definitions and applications, and begin to permeate every aspect of our lives. The impact of the Internet, which is even now only in its infancy, can only be compared to the invention of writing, which created the birth of civilization, and the printing press, which created industrialization.

Myth No. 5:

Going into business for yourself is risky.

Who can afford to lose out on health insurance and retirement benefits? As everyone's belt gets tighter, it's harder and



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Wellness and Direct Selling

A “Perfect Storm”

In many ways, wellness and network marketing are sister industries. For one thing, wellness is rich in the kinds of new technologies that are best learned person to person. And for another, it is often the same quest for a better quality of life that finds expression both in exploring wellness and in pursuing an entrepreneurial, home-based business.

Wellness and network marketing also both represent enormous financial opportunities; either opportunity alone has tremendous potential to create new wealth. Some companies have combined the best of both worlds, creating a “perfect storm” of unprecedented economic opportunity: a convergence of forces enabling entrepreneurs to create a satisfying lifestyle and—at the same time—tremendous new wealth.

Over the next 10 years the U.S. economy will create 10 million new millionaires. You have the opportunity to start now and become one of them. You should do so not only for the benefits in health and happiness to yourself and your family, but also because you will be adding to our economy while you also add to the wellness and personal fulfillment of many others. In so doing, you will be contributing immeasurably to your community, to your nation and to the world.

Will You Be One Of The Next Millionaires?

In 1991:

- U.S. household wealth stood at \$13 trillion.
- There were 3.6 million U.S. millionaires.

By 2001:

- U.S. household wealth had tripled, to \$40 trillion.
- The number of U.S. millionaires had doubled, to 7.2 million.

From 2006 to 2016:

- U.S. household wealth will reach \$100 trillion.
- The exploding U.S. economy will create 10 million new millionaires.

harder for the home-based entrepreneur to compete. The safest, most secure position is to work for a corporation.

REALITY: Maybe two or three decades ago. But in today’s world, working for yourself is actually the safer route, and working for a corporation has become the riskier proposition.

Due in part to recent changes in tax law, the principle advantages of being an employee have now become equally available to the self-employed entrepreneur. And with a sweeping trend toward decentralizing large firms and shifting toward smaller businesses, “virtual corporations” and independent contractors, the individual entrepreneur today is often far more competitive than the big corporation. Entrepreneurs will be the biggest beneficiaries of this economic boom.

Myth No. 6:

It’s harder than ever for the individual entrepreneur to get ahead.

Individual opportunity is shrinking. Small businesses are being gobbled up by large firms, large firms are being absorbed into multinationals, and the Internet is fast making person-to-person businesses, such as direct selling, obsolete.

REALITY: We are now entering the Age of the Entrepreneur. Not only have changing tax laws leveled the playing field, but also changes in technology have actually tilted that field toward individual entrepreneurs, giving them the distinct edge. Home-based businesses are one of the fastest-growing segments in our economy, and that trend will only continue as the age of the corporation, which began barely a century ago, now gives way to the Age of the Entrepreneur.

Among many other forms of entrepreneurial enterprise, the modern direct selling industry is perfectly poised to flourish in this environment and offer unprecedented opportunity to an unprecedented number of people.

The Next Millionaires

In 1991, U.S. household wealth was \$13 trillion, and there were 3.6 million U.S. households each with a net worth of \$1 million or more. By 2001, U.S. household wealth had risen to an incredible \$40 trillion, and the number of U.S. millionaires had doubled.

After the crash of 2001, many people felt they missed their chance to be part of that boom—yet in the four years following 9/11, U.S. household wealth increased by another \$8 trillion! In other words, despite all the bad news you were hearing, household wealth grew by another 20 percent!

Today, the U.S. and world economies look almost identical to how they looked in 1991, except that there are more opportunities for entrepreneurs due to recent changes in taxation and technology.

Based on this history and current conditions, I now forecast that U.S. household wealth will reach \$100 trillion in the next 10 years, by 2016—and that over the same 10 years, the exploding U.S. economy will create at least 10 million new millionaires. The next millionaires.

And one of the greatest thrills I have as a writer is knowing that a good number of those next millionaires are reading this article right now. **YB**