

Preface

On October 3, 2008, during the darkest days of the worst financial crisis in decades, I walked into my office at Wells Fargo bank, where I was working as an economist. As I was settling in for the day, I overheard my supervisor say to someone on the phone: “Welcome to a bigger bank.” I was a little excited to hear this news because I had recently purchased a small amount of call options (a risky type of investment) on National City Bank, as rumors were swirling that it was ripe for a takeover. If the bank was bought out, there was a good chance the stock price would jump, so I was hoping to make a little money off the deal. Unfortunately, instead of buying National City Bank, Wells Fargo bought Wachovia, a much larger bank on the brink of bankruptcy due to shoddy lending practices. The purchase was unfortunate not only because I didn’t cash in on my National City Bank options, but it was also unfortunate because, in the end, the transaction ultimately cost me my job. That, however, is a subject for another book entirely. Sadly, I am not at liberty to talk about what happened at this point. Maybe down the road the opportunity will present itself. Rest assured, if that book is ever written, it will be a very juicy read indeed!

That being said, this book begins with my last day at Wells Fargo. In this book I wish to share many thoughts and lessons about life, liberty, labor markets and other subjects that have entered my mind during my three years of unemployment. Wait, what? Three years? Yes, three years as an unemployed economist. Now, could there ever be anything more ironic than an unemployed economist talking about the unemployment rate? I think not. Then again, who better to speak on the subject than someone who not only understands the economy and labor market, but who has also been through the joy and pain of unemployment? Wait, what? Joy of unemployment? Yes, unemployment can bring both joy and pain. But which one is stronger? Which one lasts longer? Of course, that is different for each individual case. This book is about my own case, and I hope you find it was worth your time and money. I will say this: I would not give up these years of unemployment for anything. This period of my life has changed me in many ways, and I now have a much better understanding of the world around me and what life is really all about than I did prior to losing my job. I fell off the hamster wheel, but in the process I became a much wiser human being, and a much better person.

So why the odd title? What’s the deal with the white squirrel? Well, I have lived in my house for 14 years, and during that time every once in a while I would catch a glimpse of an albino squirrel running around my yard. I’m not one to say that squirrels are beautiful creatures by any stretch, but a white squirrel is rare. After I lost my job I sat on my deck on a sizzling hot July day, and one of the first things that caught my eye was that white squirrel. I call her Whitey. I know, really creative right? The next door neighbor calls her Al, for albino. Quite honestly, I really wasn’t sure until very recently if Whitey was male or female, but the other day I became convinced she was female. I’m sure you know what I mean! Anyway, not knowing where my life was going after losing my job, I just sat there and stared at Whitey, bouncing around, munching on nuts and other squirrel snacks...and it gave me such peace. I thought to myself, Whitey doesn’t need a job or an education or money or any of that. Whitey just needs a place to sleep and some food, and maybe a mate. That’s about it. Such simplicity in the face of tremendous difficulty in my own life was a very powerful juxtaposition, one that has stayed with me ever since.

The peace that came from a rare animal (a white squirrel) during a rare moment in life (a job loss) is one of the reasons I found joy in unemployment. Most people find unemployment terrifying, and it generally

is. However, I knew it was coming and prepared well. You might say I stored up a few acorns, like Whitey does before winter. Man, Whitey gets *fat* in the winter! This allowed me to take some time to reflect on life and try to figure out where to go next without jumping into something quick and making a bad decision. Over time, Whitey not only came to symbolize beauty, the beauty that is all around us if we just take the time to look, but she also came to symbolize rarity. Most of life's major events, such as a job loss, loss of a loved one, loss of a house, a significant injury, bankruptcy, graduations, weddings, funerals, and so on, are very common for humanity, but for each individual person these events are quite rare, or at least infrequent. My job loss was one of those rare moments, and the length of time I was unemployed was even more rare yet. In addition, Whitey came to symbolize simplicity, which can be a powerful antidote in a world of complete chaos.

So now you know why I titled this book *The White Squirrel*. Besides the various subjects I talk about, the book is also about finding peace and joy during life's difficult moments. And trust me, there were many difficult moments even *after* I lost my job. Believe it or not, losing my job was not the worst thing that happened to me during this period. We all go through tough times, but like they say, it's how we handle the tough times and how we get back up that is the true test of our character. They say what doesn't kill you makes you stronger. Well, what if it *does* kill you? A little foreshadowing here.

Well, enough small talk. Let's get to the story. Join me on my journey through some of the most difficult, and joyful, years of my life. I hope you find the lessons I learned helpful, and the insights I have gained valuable.

