



Money Zone: Reading the Financial News **Just For You: Exploring the Financial World**

Every day you are bombarded with a bewildering array of financial and economic information. Reports on such items as the GDP, unemployment rate, consumer price index, and the money supply are publicized not only in the financial news but also in local newspapers. Turn to the financial pages and you are faced with a confusing collection of stock tables, price quotes, and predictions of future trends, often contradictory in nature. We know that it can be hard to deal with all of this complexity—so here's a simple way to break the process down. Consider this your WIFE-o-nomics 101 course.

First, simply familiarize yourself with the financial news. Get a business newspaper such as the *Wall Street Journal* or the business section of your local newspaper. Now, don't panic! Read the articles for about 15 minutes and familiarize yourself with the terms used. As your mother always told you, if you don't understand a word, look it up! ☺ Read for only about 15 minutes, which is long enough to absorb one day's business section of the newspaper. That's enough for one sitting.

Next, get acquainted with the general economic environment. Watch the financial news and look up any terms you might not understand, such as "GNP" or "housing starts". Become familiar with the concepts that are used by economists to describe the world of global economics. Get a feel for what the issues are and what people think about them.

And finally, identify a few of the issues that are important to you right now, such as the sector of the economy in which you work, or home mortgages if you are buying a house. Look for magazine articles, books, or web pages on these subjects and start to form your own opinions. Challenge yourself by asking questions: Where do you think your industry is headed? Will home mortgage rates go up or down? And why?

Now, you're becoming a Money Star. ☺