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## In Person

**Questions for Jill Keto, Author**Puget Sound Business Journal (Seattle) - by [Patti Payne](#) Contributing Writer

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First-time author Jill Keto self-published “Don’t Get Caught With Your Skirt Down: A Practical Girl’s Recession Guide.” Then Simon & Schuster picked up the title and published it earlier this month. Keto also owns a small jewelry design and manufacturing business (Jill Brahms Designer Jewelry LLC). We talked with the Eastside resident about her tips for surviving the recession.

**What is your background for this book?** As far as pure economics, my husband Dan Keto (founding partner of Integrated Management Systems) is an expert in economic theory, and we discuss economics in depth daily, the way other couples talk about soccer or weekend plans. We weigh all our decisions together, looking out to the future.

**So what steps did you take as a financially in-tune couple?** Because we could see this international financial crisis coming, we sold our house in the Issaquah Alps at the end of 2006 and invested the capital gains. We now live in a rental ... a really nice rental, but a rental. Gold is up year over year 8 percent... We’ve invested in precious metals for years... For the most part we came out well, except for foreign emerging markets.

**So how was the book so well-timed?** A year ago last winter, when I started writing it, my gut instinct told me that in fall of ’08 we would be going into a recession. And my intuition told me that we’d see major trouble with the markets in the fall... I worked with Dan on the economics pieces, and pushed an editor to help me clean it up. The entire book was written by late April of ’08. I self-published last summer — the only way to get the book out in a short time.

**But you have a significant publisher.** Yes. After the actual financial crisis in September, I felt this needed to be in every bookstore in America. And so I literally cold-called the top tier of national publishers — the presidents of those companies — and within a five-day window, I had a choice of several major publishing houses. I chose Simon and Schuster’s offer. Cold calling works. I was passionate about the book and it was a finished product. There was nothing else like it in the pipeline. And I didn’t give up. That’s how I got past the gatekeepers.



Photo: Marcus R. Donner

First-time author Jill Keto self-published “Don’t Get Caught With Your Skirt Down: A Practical Girl’s Recession Guide.”

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**So what can we learn from your book?** One thing is that the economy is always changing and with that change come opportunities — and also ways to get creamed financially. I believe the next shoe to drop will be defaults on commercial real estate. There's going to be a trickle-down effect for businesses in those buildings, and for the employees working in a building that's defaulted. And expect inflation in 2009, a consequence of the U.S. printing all that money for bailouts.

**Where to invest?** I think the value of U.S. treasuries and bonds is going down this year and you can position your money better than that. I think gold and agricultural commodities will outperform any other investment on a relative basis in 2009, even if the Dow goes up. Also, alternative energy could be a good long-term investment

**What about real estate?** I see real estate still on a decline in 2009, especially in the Seattle area. While the first wave of the subprime implosion has come, I think we are two or three years from the bottom. It could go down another 50 percent.

**What about job security?** Put more effort in at work. Are you helping your company make more money? Put on a happy face; you don't want to be first on the chopping block because you are a complainer. Be a team player. Nationally, I think we are going to see a big jump in unemployment. Hopefully Seattle won't see it as bad as others ... because of Microsoft and Boeing. If you have lost your job, morph your existing experience. Be on the lookout for what's coming next. Under this administration there will be federal projects to work on.

With the declining dollar, we'll return to more manufacturing of products here in this country again and be able to export them in a cost-effective way. I think everyone should learn Mandarin Chinese. We could see a shift and start selling our products to China because their middle class is growing so rapidly... And there will be new businesses sprouting up around short sales and foreclosure sales. I got a call from a friend in Dubai who says people over there are salivating, ready to swoop in and buy U.S. assets.

**What about wealthy places like Dubai? Are there lessons to be learned there?** Dubai is drying up. It's going to be a bloodbath ... they are experiencing layoffs for the first time in history ... Dubai is the world's largest toxic time bomb. It's completely built on speculation.

**Best advice?** Get comfortable with change. It's nothing to be afraid of. It's just change and there is a lot of it coming. Pay off all your debt and save as much as you can. Take a machete to your expenses. Learn to negotiate. Face reality. Educate yourself and make your decisions according to what's happening in the economy, and you'll be set.

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