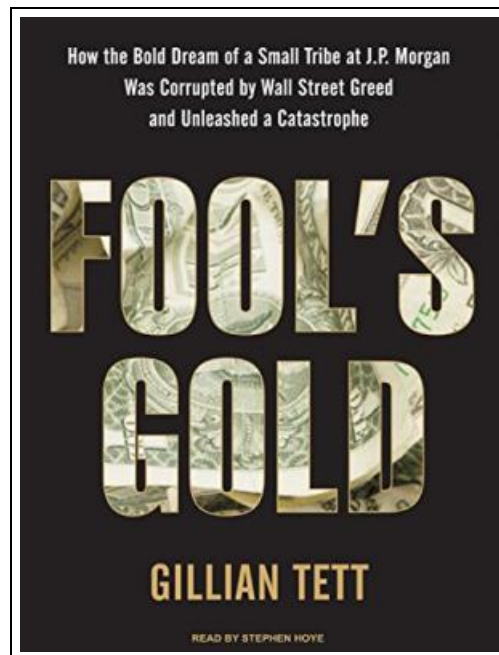


Fool's Gold: How the Bold Dream of a Small Tribe at J.P. Morgan Was Corrupted by Wall Street Greed and Unleashed a Catastrophe



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Reviews

An exceptional ebook along with the typeface utilized was fascinating to read through. I am quite late in start reading this one, but better then never. You are going to like the way the blogger write this publication.




(Judd Schulist)

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Tantor Media, Inc, United States, 2009. CD-Audio. Condition: New. Unabridged edition. Language: English . Brand New. Drawing on exclusive access to J.P. Morgan CEO Jamie Dimon and a tightly bonded team of bankers known on Wall Street as the Morgan Mafia -as well as in-depth interviews with dozens of other key players, including Treasury Secretary Timothy Geithner-Gillian Tett brings to life in gripping detail how the Morgan team s bold ideas for a whole new kind of financial alchemy helped to ignite a revolution in banking, and how that revolution escalated wildly out of control. The deeply reported and lively narrative takes readers behind the scenes, to the inner sanctums of elite finance and to the secretive reaches of what came to be known as the shadow banking world. The story begins with the intense Morgan brainstorming session in 1994 beside a pool in Boca Raton, where the team cooked up a dazzling new idea for the exotic financial product known as credit derivatives. That idea would rip around the banking world, catapult Morgan to the top of the turbocharged derivatives trade, and fuel an extraordinary banking boom that seemed to have unleashed banks from ages-old constraints of risk. But when the Morgan team s derivatives dream collided with the housing boom and was perverted-through hubris, delusion, and sheer greed-by such titans of banking as Citigroup, UBS, Deutsche Bank, and the thundering herd at Merrill Lynch (even as J.P. Morgan itself stayed well away from the risky concoctions others were peddling), catastrophe followed. Tett s access to Dimon and the J.P. Morgan leaders who so skillfully steered their bank away from the wild excesses of others sheds invaluable light not only on the untold story of how they engineered their bank s escape from carnage but also on how possible...

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