

Reckless Endangerment How Outsized Ambition Greed And Corruption Led To Economic Armageddon

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The Big Thirst - Charles Fishman 2012-02-14

Explores every facet of water and examines the issues surrounding water scarcity and what can be done to ensure that humans have plenty of clean water in the future. By the best-selling author of *The Wal-Mart Effect*. Reprint.

The Seven Deadly Sins of Capitalism - Mike Guillaume 2012-12

Guillaume deals with the sins of capitalism in a work that contains much more on the negatives than about the positives.

The Capitalist's Bible - Gretchen Morgenson 2009-09-01

The Capitalist's Bible, edited by Gretchen Morgenson, an award-winning journalist with the New York Times, is the essential guide to capitalism and its many languages, customs, and practices. Including thinkers like Adam Smith, concepts like supply and demand, and developments like globalization, *The Capitalist's Bible* is an essential primer that clarifies, informs, and answers all the questions that need to be addressed and

fully understood in these difficult economic times.

A Little History of the World - E. H. Gombrich 2014-10-01

E. H. Gombrich's *Little History of the World*, though written in 1935, has become one of the treasures of historical writing since its first publication in English in 2005. The Yale edition alone has now sold over half a million copies, and the book is available worldwide in almost thirty languages. Gombrich was of course the best-known art historian of his time, and his text suggests illustrations on every page. This illustrated edition of the *Little History* brings together the pellucid humanity of his narrative with the images that may well have been in his mind's eye as he wrote the book. The two hundred illustrations—most of them in full color—are not simple embellishments, though they are beautiful. They emerge from the text, enrich the author's intention, and deepen the pleasure of reading this remarkable work. For this edition the text is reset in a spacious format, flowing around illustrations that range from

paintings to line drawings, emblems, motifs, and symbols. The book incorporates freshly drawn maps, a revised preface, and a new index. Blending high-grade design, fine paper, and classic binding, this is both a sumptuous gift book and an enhanced edition of a timeless account of human history.

Clandestine - James Ellroy 2021-02-16

In James Ellroy's riveting second novel, an ambitious beat cop is hot on the trail of a serial killer who frequents L.A. dive bars and preys on the fallen women he finds there. Los Angeles, 1951. For Officer Fred Underhill, the job is all about the wonder, an elusive quality he finds while dealing with the city's drunks, hopheads, gunsels, and burglars. When he's not reveling in the glory of cleaning up the streets, he's on the green or scoring women. But Underhill's ambition and allegiance to the badge get the better of him when a grim opportunity to prove his worth arises. Catching a serial strangler who is snuffing out women would all but ensure his place at the top. As he climbs his way up, the hungry rookie wheels and deals with some of the force's most unscrupulous officers, and when the case goes sideways and fast, the eyes of the very law he serves will be trained on him. Now Underhill's only chance to redeem himself is to pick up the trail of the soulless killer and close the case himself.

Fannie Mae and Freddie Mac - Oonagh McDonald 2013-07-18

The book demonstrates how politicians and federal agencies dominated Fannie Mae and Freddie Mac and took just thirteen years to wreck the American dream of home ownership.

Guaranteed to Fail - Viral V. Acharya 2011-03-14

Why America's public-private mortgage giants threaten the world economy—and what to do about it The financial collapse of Fannie Mae and Freddie Mac in 2008 led to one of the most sweeping government interventions in private financial markets in history. The bailout has already cost American taxpayers close to \$150 billion, and substantially more will be needed. The U.S. economy—and by extension, the global financial system—has a lot riding on Fannie and Freddie. They cannot fail, yet that is precisely what these mortgage giants are guaranteed to do.

How can we limit the damage to our economy, and avoid making the same mistakes in the future? *Guaranteed to Fail* explains how poorly designed government guarantees for Fannie Mae and Freddie Mac led to the debacle of mortgage finance in the United States, weighs different reform proposals, and provides sensible, practical recommendations. Despite repeated calls for tougher action, Washington has expanded the scope of its guarantees to Fannie and Freddie, fueling more and more housing and mortgages all across the economy—and putting all of us at risk. This book unravels the dizzyingly immense, highly interconnected businesses of Fannie and Freddie. It proposes a unique model of reform that emphasizes public-private partnership, one that can serve as a blueprint for better organizing and managing government-sponsored enterprises like Fannie Mae and Freddie Mac. In doing so, *Guaranteed to Fail* strikes a cautionary note about excessive government intervention in markets.

Reckless Endangerment - Gretchen Morgenson 2012-06-05

A Washington Post Notable Nonfiction Book for 2011 One of The Economist's 2011 Books of the Year In *Reckless Endangerment*, Gretchen Morgenson exposes how the watchdogs who were supposed to protect the country from financial harm were actually complicit in the actions that finally blew up the American economy. Drawing on previously untapped sources and building on original research from coauthor Joshua Rosner—who himself raised early warnings with the public and investors, and kept detailed records—Morgenson connects the dots that led to this fiasco. Morgenson and Rosner draw back the curtain on Fannie Mae, the mortgage-finance giant that grew, with the support of the Clinton administration, through the 1990s, becoming a major opponent of government oversight even as it was benefiting from public subsidies. They expose the role played not only by Fannie Mae executives but also by enablers at Countrywide Financial, Goldman Sachs, the Federal Reserve, HUD, Congress, and the biggest players on Wall Street, to show how greed, aggression, and fear led countless officials to ignore warning signs of an imminent disaster. Character-rich and definitive in its analysis, and with a new afterword that brings the story up to date,

this is the one account of the financial crisis you must read.

THE GREAT GATSBY - F. SCOTT FITZGERALD 2022

THE GREAT GATSBY BY F. SCOTT FITZGERALD Key features of this book: * Unabridged with 100% of it's original content * Available in multiple formats: eBook, original paperback, large print paperback and hardcover * Easy-to-read 12 pt. font size * Proper paragraph formatting with Indented first lines, 1.25 Line Spacing and Justified Paragraphs * Properly formatted for aesthetics and ease of reading. * Custom Table of Contents and Design elements for each chapter * The Copyright page has been placed at the end of the book, as to not impede the content and flow of the book. Original publication: 1925 The Great Gatsby - The story of the mysteriously wealthy Jay Gatsby and his love for the beautiful Daisy Buchanan, This book is F. Scott Fitzgerald's third book and stands as the supreme achievement of his career. First published in 1925, this classic novel of the Jazz Age has been acclaimed by generations of readers which depicts the life of lavish parties on Long Island is an exquisitely crafted tale of America in the 1920s. This book is great for schools, teachers and students or for the casual reader, and makes a wonderful addition to any classic literary library At Pure Snow Publishing we have taken the time and care into formatting this book to make it the best possible reading experience. We specialize in publishing classic books and have been publishing books since 2014. We now have over 500 book listings available for purchase. Enjoy!

All the Devils Are Here - Bethany McLean 2011-08-30

"Hell is empty, and all the devils are here." -Shakespeare, The Tempest As soon as the financial crisis erupted, the finger-pointing began. Should the blame fall on Wall Street, Main Street, or Pennsylvania Avenue? On greedy traders, misguided regulators, sleazy subprime companies, cowardly legislators, or clueless home buyers? According to Bethany McLean and Joe Nocera, two of America's most acclaimed business journalists, the real answer is all of the above-and more. Many devils helped bring hell to the economy. And the full story, in all of its complexity and detail, is like the legend of the blind men and the elephant. Almost everyone has missed the big picture. Almost no one has

put all the pieces together. All the Devils Are Here goes back several decades to weave the hidden history of the financial crisis in a way no previous book has done. It explores the motivations of everyone from famous CEOs, cabinet secretaries, and politicians to anonymous lenders, borrowers, analysts, and Wall Street traders. It delves into the powerful American mythology of homeownership. And it proves that the crisis ultimately wasn't about finance at all; it was about human nature. Among the devils you'll meet in vivid detail: • Angelo Mozilo, the CEO of Countrywide, who dreamed of spreading homeownership to the masses, only to succumb to the peer pressure-and the outsized profits-of the sleaziest subprime lending. • Roland Arnall, a respected philanthropist and diplomat, who made his fortune building Ameriquest, a subprime lending empire that relied on blatantly deceptive lending practices. • Hank Greenberg, who built AIG into a Rube Goldberg contraption with an undeserved triple-A rating, and who ran it so tightly that he was the only one who knew where all the bodies were buried. • Stan O'Neal of Merrill Lynch, aloof and suspicious, who suffered from "Goldman envy" and drove a proud old firm into the ground by promoting cronies and pushing out his smartest lieutenants. • Lloyd Blankfein, who helped turn Goldman Sachs from a culture that famously put clients first to one that made clients secondary to its own bottom line. • Franklin Raines of Fannie Mae, who (like his predecessors) bullied regulators into submission and let his firm drift away from its original, noble mission. • Brian Clarkson of Moody's, who aggressively pushed to increase his rating agency's market share and stock price, at the cost of its integrity. • Alan Greenspan, the legendary maestro of the Federal Reserve, who ignored the evidence of a growing housing bubble and turned a blind eye to the lending practices that ultimately brought down Wall Street-and inflicted enormous pain on the country. Just as McLean's The Smartest Guys in the Room was hailed as the best Enron book on a crowded shelf, so will All the Devils Are Here be remembered for finally making sense of the meltdown and its consequences.

Business Persons - Eric W. Orts 2013-08-29

This book provides a scholarly and yet accessible introduction to the

legal framework of modern business enterprises. It explains the legal ideas that allow for the recognition of firms as organizational "persons" having social rights and responsibilities, and how law sets the boundaries of firms.

The First Man in Rome - Colleen McCullough 2020-04-07

With extraordinary narrative power, New York Times bestselling author Colleen McCullough sweeps the reader into a whirlpool of pageantry and passion, bringing to vivid life the most glorious epoch in human history. When the world cowered before the legions of Rome, two extraordinary men dreamed of personal glory: the military genius and wealthy rural "upstart" Marius, and Sulla, penniless and debauched but of aristocratic birth. Men of exceptional vision, courage, cunning, and ruthless ambition, separately they faced the insurmountable opposition of powerful, vindictive foes. Yet allied they could answer the treachery of rivals, lovers, enemy generals, and senatorial vipers with intricate and merciless machinations of their own—to achieve in the end a bloody and splendid foretold destiny . . . and win the most coveted honor the Republic could bestow.

Bailout - Neil Barofsky 2013-02-05

Reveals the mishandling of the TARP bailout fund, sharing how Geithner and his team failed to fix flaws in the homeowner relief program and that the government served Wall Street's interests over the broader public.

The Great Escape - Angus Deaton 2015-05-26

Asserts that 250 years ago, some parts of the world began to experience sustained progress, opening up gaps and setting the stage for today's hugely unequal world and examines the United States, a nation that has prospered but is today experiencing slower growth and increasing inequality.

The Bank That Lived a Little - Philip Augar 2018-07-05

Based on unparalleled access to those involved, and told with compelling pace and drama, *The Bank that Lived a Little* describes three decades of boardroom intrigue at one of Britain's biggest financial institutions. In a tale of feuds, grandiose dreams and a struggle for supremacy between rival strategies and their adherents, Philip Augar gives a riveting account

of Barclays' journey from an old Quaker bank to a full-throttle capitalist machine. The disagreement between those ambitious for Barclays to join the top table of global banks, and those preferring a smaller domestic role more in keeping with the bank's traditions, cost three chief executives their jobs and continues to divide opinion within Barclays, the City and beyond. This is an extraordinary corporate thriller, which among much else describes how Barclays came to buy Lehman Brothers for a bargain price in 2008, why it was so keen to avoid taking government funding during the financial crisis, and the price shareholders have paid for a decade of barely controlled ambition. But Augar also shows how Barclays' experiences are a paradigm for Britain's social and economic life over thirty years, which saw the City move from the edge of the economy to its very centre. These decades created unprecedented prosperity for a tiny number, and made the reputations of governments and individuals but then left many of them in tatters. The leveraged society, the winner-takes-all mentality and our present era of austerity can all be traced to the influence of banks such as Barclays. Augar's book tells this rollercoaster story from the perspective of many of its participants - and also of those affected by the grip they came to have on Britain.

Good Work - Howard E Gardner 2008-08-01

What does it mean to carry out "good work"? What strategies allow people to maintain moral and ethical standards at a time when market forces have unprecedented power and work life is being radically altered by technological innovation? These questions lie at the heart of this eagerly awaited new book. Focusing on genetics and journalism—two fields that generate and manipulate information and thus affect our lives in myriad ways—the authors show how in their quest to build meaningful careers successful professionals exhibit "humane creativity," high-level performance coupled with social responsibility. Over the last five years the authors have interviewed over 100 people in each field who are engaged in cutting-edge work, probing their goals and visions, their obstacles and fears, and how they pass on their most cherished practices and values. They found sharp contrasts between the two fields. Until

now, geneticists' values have not been seriously challenged by the demands of their work world, while journalists are deeply disillusioned by the conflict between commerce and ethics. The dilemmas these professionals face and the strategies they choose in their search for a moral compass offer valuable guidance on how all persons can transform their professions and their lives. Enlivened with stories of real people facing hard decisions, Good Work offers powerful insight into one of the most important issues of our time and, indeed, into the future course of science, technology, and communication.

The Occupy Handbook - Janet Byrne 2012-04-17

Analyzing the movement's deep-seated origins in questions that the country has sought too long to ignore, some of the greatest economic minds and most incisive cultural commentators - from Paul Krugman, Robin Wells, Michael Lewis, Robert Reich, Amy Goodman, Barbara Ehrenreich, Gillian Tett, Scott Turow, Bethany McLean, Brandon Adams, and Tyler Cowen to prominent labor leaders and young, cutting-edge economists and financial writers whose work is not yet widely known - capture the Occupy Wall Street phenomenon in all its ragged glory, giving readers an on-the-scene feel for the movement as it unfolds while exploring the heady growth of the protests, considering the lasting changes wrought, and recommending reform. A guide to the occupation, THE OCCUPY HANDBOOK is a talked-about source for understanding why 1% of the people in America take almost a quarter of the nation's income and the long-term effects of a protest movement that even the objects of its attack can find little fault with.

Billion Dollar Whale - Tom Wright 2018-09-18

Named a Best Book of 2018 by the Financial Times and Fortune, this "thrilling" (Bill Gates) New York Times bestseller exposes how a "modern Gatsby" swindled over \$5 billion with the aid of Goldman Sachs in "the heist of the century" (Axios). Now a #1 international bestseller, BILLION DOLLAR WHALE is "an epic tale of white-collar crime on a global scale" (Publishers Weekly, starred review), revealing how a young social climber from Malaysia pulled off one of the biggest heists in history. In 2009, a chubby, mild-mannered graduate of the University of

Pennsylvania's Wharton School of Business named Jho Low set in motion a fraud of unprecedented gall and magnitude--one that would come to symbolize the next great threat to the global financial system. Over a decade, Low, with the aid of Goldman Sachs and others, siphoned billions of dollars from an investment fund--right under the nose of global financial industry watchdogs. Low used the money to finance elections, purchase luxury real estate, throw champagne-drenched parties, and even to finance Hollywood films like The Wolf of Wall Street. By early 2019, with his yacht and private jet reportedly seized by authorities and facing criminal charges in Malaysia and in the United States, Low had become an international fugitive, even as the U.S. Department of Justice continued its investigation. BILLION DOLLAR WHALE has joined the ranks of Liar's Poker, Den of Thieves, and Bad Blood as a classic harrowing parable of hubris and greed in the financial world.

Democracy and Education - John Dewey 1916

John Dewey's Democracy and Education addresses the challenge of providing quality public education in a democratic society. In this classic work Dewey calls for the complete renewal of public education, arguing for the fusion of vocational and contemplative studies in education and for the necessity of universal education for the advancement of self and society. First published in 1916, Democracy and Education is regarded as the seminal work on public education by one of the most important scholars of the century.

The Man Who Knew - Sebastian Mallaby 2016-10-11

"Exceptional . . . Deeply researched and elegantly written . . . As a description of the politics and pressures under which modern independent central banking has to operate, the book is incomparable." —Financial Times The definitive biography of the most important economic statesman of our time Sebastian Mallaby's magisterial biography of Alan Greenspan, the product of over five years of research based on untrammelled access to his subject and his closest professional and personal intimates, brings into vivid focus the mysterious point where the government and the economy meet. To understand Greenspan's story is to see the economic and political landscape of our

time—and the presidency from Reagan to George W. Bush—in a whole new light. As the most influential economic statesman of his age, Greenspan spent a lifetime grappling with a momentous shift: the transformation of finance from the fixed and regulated system of the post-war era to the free-for-all of the past quarter century. The story of Greenspan is also the story of the making of modern finance, for good and for ill. Greenspan's life is a quintessential American success story: raised by a single mother in the Jewish émigré community of Washington Heights, he was a math prodigy who found a niche as a stats-crunching consultant. A master at explaining the economic weather to captains of industry, he translated that skill into advising Richard Nixon in his 1968 campaign. This led to a perch on the White House Council of Economic Advisers, and then to a dazzling array of business and government roles, from which the path to the Fed was relatively clear. A fire-breathing libertarian and disciple of Ayn Rand in his youth who once called the Fed's creation a historic mistake, Mallaby shows how Greenspan reinvented himself as a pragmatist once in power. In his analysis, and in his core mission of keeping inflation in check, he was a maestro indeed, and hailed as such. At his retirement in 2006, he was lauded as the age's necessary man, the veritable God in the machine, the global economy's avatar. His memoirs sold for record sums to publishers around the world. But then came 2008. Mallaby's story lands with both feet on the great crash which did so much to damage Alan Greenspan's reputation. Mallaby argues that the conventional wisdom is off base: Greenspan wasn't a naïve ideologue who believed greater regulation was unnecessary. He had pressed for greater regulation of some key areas of finance over the years, and had gotten nowhere. To argue that he didn't know the risks in irrational markets is to miss the point. He knew more than almost anyone; the question is why he didn't act, and whether anyone else could or would have. A close reading of Greenspan's life provides fascinating answers to these questions, answers whose lessons we would do well to heed. Because perhaps Mallaby's greatest lesson is that economic statesmanship, like political statesmanship, is the art of the possible. *The Man Who Knew* is a searching reckoning with what

exactly comprised the art, and the possible, in the career of Alan Greenspan.

Public Choice - Eamonn Butler 2012

Getting Off Track - John B. Taylor 2013-09-01

In this concise volume, leading economist John B. Taylor offers empirical research to explain what caused the current financial crisis, what prolonged it, and what dramatically worsened it more than a year after it began. The evidence he presents strongly suggests that specific government actions and interventions are largely to blame and that any future government interventions must be based on a clearly stated diagnosis of the problem and a rationale for the interventions.

Disassembly Required - Geoff Mann 2013-08-16

Capitalism is a complex, dynamic, and extraordinarily robust way of organizing human life; it is also a system that achieves prosperity for the few, impoverishes the many, and depletes the commons for all. We know that capitalism is a broken system, in desperate need of change. But, to imagine a different system, we first need to understand how capitalism actually exists today—and be able to explain to others how it works, and why change is needed. *Disassembly Required* is an attempt to meet these challenges. It offers an anti-capitalist analysis of capitalism, and, even more important, it explains why it is anti-capitalist. It does not stop at claiming that the present way of organizing the “economic” aspects of our lives is politically indefensible and ecologically unsustainable, but digs into the details of capitalist institutions and the economics that justify them. From money and markets to the subprime crisis, it explains the fundamental features of contemporary capitalism and how they contribute, sometimes in surprising ways, to overall capitalist dynamics. “A brilliantly lucid book. Mann illuminates the basic principles of modern capitalism, their expressions in contemporary economies and states, and their devastating socio-ecological consequences for working people everywhere. This is a must-read if we are to envision ways of organizing our common planetary existence that are not based upon the illusory promises of market fundamentalism and the suicidal ideology of endless

economic growth.”—Neil Brenner, *New State Spaces* “Geoff Mann is a new breed of monkey-wrencher. He knows that contemporary capitalism has a perverse habit of dismantling itself and gives us a toolkit to build a new, more socially just edifice.”—Andy Merrifield, *Magical Marxism* “Insightful and incisive, thoughtful and thorough, filled with new avenues for thinking about resistance. Pass this one by at your own peril.”—Matt Hern, *Common Ground in a Liquid City* “An essential handbook for understanding ‘actually existing’ capitalism, and thus the world as it really is—rather than as it is theorized and justified by the dissembling high priests of mainstream academia, policy, and politics.”—Christian Parenti, *Tropic of Chaos*

Naked, Short and Greedy - Susanne Trim bath 2019-12-02

Rigged financial markets and hopeless under-regulation on Wall Street are not new problems. In this book, Susanne Trim bath gives a sobering account of naked short selling, the failure to settle, and her efforts over decades, trying to get this fixed. Twenty-five years ago, Trim bath was working “backstage at Wall Street” when a group of corporate trust specialists told her about a problem in shareholder voting rights. When she went to senior management at Depository Trust Company (DTC), then and still the largest securities depository in the world, they brushed it off saying, “You can’t balance the world.” Ten years later, a lawyer from Texas would tell her that the same problem was about to blow up the financial markets: Wall Street brokers are using short sales and fails to deliver to grab the assets of American entrepreneurs. This is a cautionary tale. What started as a regulatory failure turned into a regulatory crisis. Shareholder democracy is in shambles. The institutions that were established to correct a problem of trade settlement failures have instead exacerbated the problem. Global financial markets may not survive what comes next.

The Psychology of Money - Morgan Housel 2020-09-08

Doing well with money isn’t necessarily about what you know. It’s about how you behave. And behavior is hard to teach, even to really smart people. Money—investing, personal finance, and business decisions—is typically taught as a math-based field, where data and formulas tell us

exactly what to do. But in the real world people don’t make financial decisions on a spreadsheet. They make them at the dinner table, or in a meeting room, where personal history, your own unique view of the world, ego, pride, marketing, and odd incentives are scrambled together. In *The Psychology of Money*, award-winning author Morgan Housel shares 19 short stories exploring the strange ways people think about money and teaches you how to make better sense of one of life’s most important topics.

To Live - Yu Hua 2007-12-18

From the author of *Brothers and Sisters* and *China in Ten Words*: this celebrated contemporary classic of Chinese literature was also adapted for film by Zhang Yimou. This searing novel, originally banned in China but later named one of that nation’s most influential books, portrays one man’s transformation from the spoiled son of a landlord to a kindhearted peasant. After squandering his family’s fortune in gambling dens and brothels, the young, deeply penitent Fugui settles down to do the honest work of a farmer. Forced by the Nationalist Army to leave behind his family, he witnesses the horrors and privations of the Civil War, only to return years later to face a string of hardships brought on by the ravages of the Cultural Revolution. Left with an ox as the companion of his final years, Fugui stands as a model of gritty authenticity, buoyed by his appreciation for life in this narrative of humbling power.

Conspiracy of Fools - Kurt Eichenwald 2005-03-14

From an award-winning New York Times reporter comes the full, mind-boggling true story of the lies, crimes, and ineptitude behind the Enron scandal that imperiled a presidency, destroyed a marketplace, and changed Washington and Wall Street forever. It was the corporate collapse that appeared to come out of nowhere. In late 2001, the Enron Corporation—a darling of the financial world, a company whose executives were friends of presidents and the powerful—imploded virtually overnight, leaving vast wreckage in its wake and sparking a criminal investigation that would last for years. Kurt Eichenwald transforms the unbelievable story of the Enron scandal into a rip-roaring narrative of epic proportions, taking readers behind every closed

door—from the Oval Office to the executive suites, from the highest reaches of the Justice Department to the homes and bedrooms of the top officers. It is a tale of global reach—from Houston to Washington, from Bombay to London, from Munich to Sao Paolo—laying out the unbelievable scenes that twisted together to create this shocking true story. Eichenwald reveals never-disclosed details of a story that features a cast including George W. Bush, Dick Cheney, Paul O'Neill, Harvey Pitt, Colin Powell, Gray Davis, Arnold Schwarzenegger, Alan Greenspan, Ken Lay, Andy Fastow, Jeff Skilling, Bill Clinton, Rupert Murdoch and Sumner Redstone. With its you-are-there glimpse into the secretive worlds of corporate power, *Conspiracy of Fools* is an all-true financial and political thriller of cinematic proportions.

Restraint - Barry R. Posen 2014-06-03

The United States, Barry R. Posen argues in *Restraint*, has grown incapable of moderating its ambitions in international politics. Since the collapse of Soviet power, it has pursued a grand strategy that he calls "liberal hegemony," one that Posen sees as unnecessary, counterproductive, costly, and wasteful. Written for policymakers and observers alike, *Restraint* explains precisely why this grand strategy works poorly and then provides a carefully designed alternative grand strategy and an associated military strategy and force structure. In contrast to the failures and unexpected problems that have stemmed from America's consistent overreaching, Posen makes an urgent argument for restraint in the future use of U.S. military strength. After setting out the political implications of restraint as a guiding principle, Posen sketches the appropriate military forces and posture that would support such a strategy. He works with a deliberately constrained notion of grand strategy and, even more important, of national security (which he defines as including sovereignty, territorial integrity, power position, and safety). His alternative for military strategy, which Posen calls "command of the commons," focuses on protecting U.S. global access through naval, air, and space power, while freeing the United States from most of the relationships that require the permanent stationing of U.S. forces overseas.

Quantum Economics - David Orrell 2018-07-05

A decade after the financial crisis, there is a growing consensus that economics has failed and needs to go back to the drawing board. David Orrell argues that it has been trying to solve the wrong problem all along. Economics sees itself as the science of scarcity. Instead, it should be the science of money (which plays a surprisingly small role in mainstream theory). And money is a substance that turns out to have a quantum nature of its own. Just as physicists learn about matter by studying the exchange of particles at the subatomic level, so economics should begin by analysing the nature of money-based transactions. *Quantum Economics* therefore starts with the meaning of the phrase 'how much' - or, to use the Latin word, quantum. From quantum physics to the dualistic properties of money, via the emerging areas of quantum finance and quantum cognition, this profoundly important book reveals that quantum economics is to neoclassical economics what quantum physics is to classical physics - a genuine turning point in our understanding.

Reckless Endangerment - Gretchen Morgenson 2011-05-24

A Washington Post Notable Nonfiction Book for 2011 One of The Economist's 2011 Books of the Year The New York Times's Pulitzer Prize-winning columnist reveals how the financial meltdown emerged from the toxic interplay of Washington, Wall Street, and corrupt mortgage lenders In *Reckless Endangerment*, Gretchen Morgenson, the star business columnist of The New York Times, exposes how the watchdogs who were supposed to protect the country from financial harm were actually complicit in the actions that finally blew up the American economy. Drawing on previously untapped sources and building on original research from coauthor Joshua Rosner—who himself raised early warnings with the public and investors, and kept detailed records—Morgenson connects the dots that led to this fiasco. Morgenson and Rosner draw back the curtain on Fannie Mae, the mortgage-finance giant that grew, with the support of the Clinton administration, through the 1990s, becoming a major opponent of government oversight even as it was benefiting from public subsidies. They expose the role played not

only by Fannie Mae executives but also by enablers at Countrywide Financial, Goldman Sachs, the Federal Reserve, HUD, Congress, the FDIC, and the biggest players on Wall Street, to show how greed, aggression, and fear led countless officials to ignore warning signs of an imminent disaster. Character-rich and definitive in its analysis, this is the one account of the financial crisis you must read.

What Happened to Goldman Sachs - Steven G. Mandis 2013-09-10

This is the story of the slow evolution of Goldman Sachs—addressing why and how the firm changed from an ethical standard to a legal one as it grew to be a leading global corporation. In What Happened to Goldman Sachs, Steven G. Mandis uncovers the forces behind what he calls Goldman's "organizational drift." Drawing from his firsthand experience; sociological research; analysis of SEC, congressional, and other filings; and a wide array of interviews with former clients, detractors, and current and former partners, Mandis uncovers the pressures that forced Goldman to slowly drift away from the very principles on which its reputation was built. Mandis evaluates what made Goldman Sachs so successful in the first place, how it responded to pressures to grow, why it moved away from the values and partnership culture that sustained it for so many years, what forces accelerated this drift, and why insiders can't—or won't—recognize this crucial change. Combining insightful analysis with engaging storytelling, Mandis has written an insider's history that offers invaluable perspectives to business leaders interested in understanding and managing organizational drift in their own firms.

Responsible Parties - Frances McCall Rosenbluth 2018-01-01

How popular democracy has paradoxically eroded trust in political systems worldwide, and how to restore confidence in democratic politics. Democracies across the world are adopting reforms to bring politics closer to the people. Parties have turned to primaries and local caucuses to select candidates. Ballot initiatives and referenda allow citizens to enact laws directly. Many democracies now use proportional representation, encouraging smaller, more specific parties rather than two dominant ones. Yet voters keep getting angrier. There is a steady erosion of trust in politicians, parties, and democratic institutions,

culminating most recently in major populist victories in the United States, the United Kingdom, and elsewhere. Frances Rosenbluth and Ian Shapiro argue that devolving power to the grass roots is part of the problem, not the solution. Efforts to decentralize political decision-making make governments and especially political parties less effective and less able to address constituents' long-term interests. To revive confidence in governance, we must restructure our political systems to restore power to the core institution of representative democracy: the political party.

13 Bankers - Simon Johnson 2010-03-30

In spite of its key role in creating the ruinous financial crisis of 2008, the American banking industry has grown bigger, more profitable, and more resistant to regulation than ever. Anchored by six megabanks whose assets amount to more than 60 percent of the country's gross domestic product, this oligarchy proved it could first hold the global economy hostage and then use its political muscle to fight off meaningful reform. 13 Bankers brilliantly charts the rise to power of the financial sector and forcefully argues that we must break up the big banks if we want to avoid future financial catastrophes. Updated, with additional analysis of the government's recent attempt to reform the banking industry, this is a timely and expert account of our troubled political economy.

The Match King - Frank Partnoy 2010-03-09

At the height of the roaring '20s, Swedish émigré Ivar Kreuger made a fortune raising money in America and loaning it to Europe in exchange for matchstick monopolies. His enterprise was a rare success story throughout the Great Depression. Yet after his suicide in 1932, it became clear that Kreuger was not all he seemed: evidence surfaced of fudged accounting figures, off-balance-sheet accounting, even forgery. He created a raft of innovative financial products— many of them precursors to instruments wreaking havoc in today's markets. In this gripping financial biography, Frank Partnoy recasts the life story of a remarkable yet forgotten genius in ways that force us to re-think our ideas about the wisdom of crowds, the invisible hand, and the free and unfettered market.

The Great Stagnation - Tyler Cowen 2011-01-25

Tyler Cowen's controversial New York Times bestseller—the book heard round the world that ignited a firestorm of debate and redefined the nature of America's economic malaise. America has been through the biggest financial crisis since the great Depression, unemployment numbers are frightening, media wages have been flat since the 1970s, and it is common to expect that things will get worse before they get better. Certainly, the multidecade stagnation is not yet over. How will we get out of this mess? One political party tries to increase government spending even when we have no good plan for paying for ballooning programs like Medicare and Social Security. The other party seems to think tax cuts will raise revenue and has a record of creating bigger fiscal disasters than the first. Where does this madness come from? As Cowen argues, our economy has enjoyed low-hanging fruit since the seventeenth century: free land, immigrant labor, and powerful new technologies. But during the last forty years, the low-hanging fruit started disappearing, and we started pretending it was still there. We have failed to recognize that we are at a technological plateau. The fruit trees are barer than we want to believe. That's it. That is what has gone wrong and that is why our politics is crazy. In *The Great Stagnation*, Cowen reveals the underlying causes of our past prosperity and how we will generate it again. This is a passionate call for a new respect of scientific innovations that benefit not only the powerful elites, but humanity as a whole.

Dark Towers - David Enrich 2020-02-18

#1 WALL STREET JOURNAL BESTSELLER * NEW YORK TIMES BESTSELLER New York Times finance editor David Enrich's explosive exposé of the most scandalous bank in the world, revealing its shadowy ties to Donald Trump, Putin's Russia, and Nazi Germany "A jaw-dropping financial thriller" —Philadelphia Inquirer On a rainy Sunday in 2014, a senior executive at Deutsche Bank was found hanging in his London apartment. Bill Broeksmit had helped build the 150-year-old financial institution into a global colossus, and his sudden death was a mystery, made more so by the bank's efforts to deter investigation. Broeksmit, it

turned out, was a man who knew too much. In *Dark Towers*, award-winning journalist David Enrich reveals the truth about Deutsche Bank and its epic path of devastation. Tracing the bank's history back to its propping up of a default-prone American developer in the 1880s, helping the Nazis build Auschwitz, and wooing Eastern Bloc authoritarians, he shows how in the 1990s, via a succession of hard-charging executives, Deutsche made a fateful decision to pursue Wall Street riches, often at the expense of ethics and the law. Soon, the bank was manipulating markets, violating international sanctions to aid terrorist regimes, scamming investors, defrauding regulators, and laundering money for Russian oligarchs. Ever desperate for an American foothold, Deutsche also started doing business with a self-promoting real estate magnate nearly every other bank in the world deemed too dangerous to touch: Donald Trump. Over the next twenty years, Deutsche executives loaned billions to Trump, the Kushner family, and an array of scandal-tarred clients, including convicted sex offender Jeffrey Epstein. *Dark Towers* is the never-before-told saga of how Deutsche Bank became the global face of financial recklessness and criminality—the corporate equivalent of a weapon of mass destruction. It is also the story of a man who was consumed by fear of what he'd seen at the bank—and his son's obsessive search for the secrets he kept.

A First-Class Catastrophe - Diana B. Henriques 2017-09-19

"The definitive account of the crash of 1987, a cautionary tale of how the U.S. financial system nearly collapsed ... Monday, October 19, 1987, was by far the worst day in Wall Street history. The market fell 22.6 percent—almost twice as bad as the worst day of 1929—equal to a loss of nearly 5,000 points today. But Black Monday was more than just a one-day market crash; it was seven years in the making and threatened the entire U.S. financial system. Drawing on superlative archival research and dozens of original interviews, the award-winning financial journalist Diana B. Henriques weaves a tale of ignored warnings, market delusions, and destructive decisions, a drama that stretches from New York and Washington to Chicago and California. Among the central characters are pension fund managers, bank presidents, government regulators,

exchange executives, and a pair of university professors whose bright idea for reducing risk backfires with devastating consequences. As the story hurtles toward a terrible reckoning, the players struggle to avoid a national panic, and unexpected heroes step in to avert total disaster. For thirty years, investors, bankers, and regulators have failed to heed the lessons of Black Monday. But with uncanny precision, all the key fault lines of the devastating crisis of 2008--breakneck automation, poorly understood financial products fueled by vast amounts of borrowed money, fragmented regulation, gigantic herdlike investors--were first exposed as hazards in 1987. A First-Class Catastrophe offers a new way of looking not only at the past but at our financial future as well."--Dust jacket.

After the Music Stopped - Alan S. Blinder 2013-01-24

The New York Times bestseller "Blinder's book deserves its likely place near the top of reading lists about the crisis. It is the best comprehensive history of the episode... A riveting tale." - Financial Times One of our wisest and most clear-eyed economic thinkers offers a masterful narrative of the crisis and its lessons. Many fine books on the financial crisis were first drafts of history—books written to fill the need for immediate understanding. Alan S. Blinder, esteemed Princeton professor, Wall Street Journal columnist, and former vice chairman of the Federal Reserve Board, held off, taking the time to understand the crisis and to think his way through to a truly comprehensive and coherent narrative of how the worst economic crisis in postwar American history happened, what the government did to fight it, and what we can do from here—mired as we still are in its wreckage. With bracing clarity, Blinder shows us how the U.S. financial system, which had grown far too complex for its own good—and too unregulated for the public good—experienced a perfect storm beginning in 2007. Things started unraveling when the much-chronicled housing bubble burst, but the ensuing implosion of what Blinder calls the “bond bubble” was larger

and more devastating. Some people think of the financial industry as a sideshow with little relevance to the real economy—where the jobs, factories, and shops are. But finance is more like the circulatory system of the economic body: if the blood stops flowing, the body goes into cardiac arrest. When America’s financial structure crumbled, the damage proved to be not only deep, but wide. It took the crisis for the world to discover, to its horror, just how truly interconnected—and fragile—the global financial system is. Some observers argue that large global forces were the major culprits of the crisis. Blinder disagrees, arguing that the problem started in the U.S. and was pushed abroad, as complex, opaque, and overrated investment products were exported to a hungry world, which was nearly poisoned by them. The second part of the story explains how American and international government intervention kept us from a total meltdown. Many of the U.S. government’s actions, particularly the Fed’s, were previously unimaginable. And to an amazing—and certainly misunderstood—extent, they worked. The worst did not happen. Blinder offers clear-eyed answers to the questions still before us, even if some of the choices ahead are as divisive as they are unavoidable. After the Music Stopped is an essential history that we cannot afford to forget, because one thing history teaches is that it will happen again.

The New York Times Dictionary of Money and Investing - Gretchen Morgenson 2002-09-16

An alphabetical reference containing more than 3,500 financial terms combines definitions, lucid explanations, and examples to simplify complex financial issues.

Dear American Airlines - Jonathan Miles 2009

Traveling to the wedding of his estranged daughter and left stranded in O'Hare Airport when his flight is cancelled, Bennie Ford begins writing a letter of complaint to the airline that evolves into a painful lament for a life that has gone badly awry.