

THE BIG SHORT: INSIDE THE DOOMSDAY MACHINE

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Michael Lewis | 320 pages | 09 Dec 2015 | WW Norton & Co | 9780393353150 | English | New York, United States

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Goliath where Goliath is rescued by government life support. Finally, we The Big Short: Inside the Doomsday Machine to have our government invest money in the employment of individuals who are as competent in investigating fraud as investment firms do in hiring crooks. Lewis has produced a very interesting portrait not only of a group of super-bright analysts, but of Wall Street gone wild. But if they hadn't acted as buyers for sub-prime market insurance, there couldn't have been sellers, either. Michael Lewis, instead of simply documenting the nuclear build-up, reveals Wall Street through the handful of contrarians that were trying to bet against the CDOs. But though the minutia of the story might be a little too intricate for most its fair to say that the central idea is easy enough to grasp. Greenspan is only mentioned three times, even though his The Big Short: Inside the Doomsday Machine were the cause of the housing bubble, my opinion. The first actually tried to warn about the dangers of subprime mortgages when they surfaced small-scale in the s and he kept saying so publicly in the 00's even as he was buying up the swaps. There is no aspect of the U. Ratings: Rating: 4. In this visceral tour to the heart of the financial system, Michael Lewis takes us around the globe and back decades to trace the origins of the current crisis. On March 24, it was announced that Adam McKay would direct the adaptation. Showing The entire financial system could collapse and their creditors could declare bankruptcy. And AIG was the initial insurer. More information about this seller Contact this seller. His total ignorance or dismissal of The Big Short: Inside the Doomsday Machine the government programs, policies, tax breaks, cozy deals, etc. In December he wet his feet in the murky waters of the subprime lending world. When I told the banker I wanted a fixed mortgage, he looked shocked for a moment. An engaging tome about those who were smart enough to predict what in retrospect should have been obvious all along. However, if you've watched the film first you may be a bit confused by how the film changed most of the names of these real people. But there were The Big Short: Inside the Doomsday Machine few other people who saw it their way that they kept second guessing their position because they couldn't unde This is the best description so far of the inside story about the sub-prime mortgage crisis. Good in pictorial wraps. They automatically wrote it up for seven. Yes you will be exposed to The Big Short: Inside the Doomsday Machine like The Big Short: Inside the Doomsday Machine, credit default swaps, mortgage bond tranches, etc. The slow collapse of the market through and makes terrific reading In a nutshell, the subprime mortgage fiasco was the result of a new lending paradigm. Seller Inventory Not only did they give me that rate on my primary home, but also across the board on all my rental properties. And I believe him. But if you were going to do that, you were going to read it for the wrong reasons anyway. About this Item: Norton, NY, Having lived through the crisis, I well remember the feeling of precariousness as the nanosecond trust on which financial systems operates evaporated. This is a must-read book. Dj has very light edgewear Light wear. Carney, The Wall Street Journal. Certain the bond pools were safe, AIG began to sell bond insurance, a conventional instrument for hedging. I understand The Big Short: Inside the Doomsday Machine science! Like, what the fixk is a CDO collateralized debt obligation and what the hell are tranches? This book walks us through the timeline following the rise in the popularity of these loans, how and when they began to get batched together and sold off in packages and the resultant collapse of the mar I think most are aware of the role subprime mortgages played in the banking crisis and the resulting worldwide financial crisis that followed in Nobody, not one intermediate institution believed that mass default was possible. United Kingdom. Just thinking about the national debt makes my heart race. As another prophet, Howard Beale, once said: "I want you to get up now. The fuses had been lit and could not be extinguished. I was afraid of a further collapse that would bring even those of us who were solvent down with the ones already under water. Michael Lewis looks at a handful of people who saw what was happening in the US economy, tried to sound an alarm, but also used their knowledge to make barrels of cash. In he founded a hedge fund called Scion Capital. The insurance giant AIG had figured out a way to enter the lucrative mortgage market, now morphed into the synthetic subprime mortgage bond-backed collateralized debt obligation. Lewis is one writer I would like to meet and learn from. The verdict — Sell.

