

## The Aig Story

[#AIG](#) [#American International Group](#) [#AIG history](#) [#AIG financial crisis](#) [#insurance company story](#)

Explore the comprehensive AIG story, charting the remarkable journey of American International Group from its origins to becoming a global insurance and financial powerhouse. This narrative delves into its significant growth, pivotal moments, and the challenges it navigated, particularly its role and transformation during the 2008 financial crisis, offering insights into a key player in the insurance industry's history.

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### The AIG Story

Selected as one of Motley Fool's "5 GreatBooks You Should Read" In The AIG Story, the company's long-term CEO Hank Greenberg(1967 to 2005) and GW professor and corporate governance expert Lawrence Cunningham chronicle the origins of the company and its relentless pioneering of open markets everywhere in the world. They regale readers with riveting vignettes of how AIG grew from a modest group of insurance enterprises in 1970 to the largest insurance company in world history. They help us understand AIG's distinctive entrepreneurial culture and how its outstanding employees worldwide helped pave the road to globalization. Corrects numerous common misconceptions about AIG that arose due to its role at the center of the financial crisis of 2008. A unique account of AIG by one of the iconic business leaders of the twentieth century who developed close relationships with many of the most important world leaders of the period and helped to open markets everywhere Offers new critical perspective on battles with N. Y. Attorney General Eliot Spitzer and the 2008 U.S. government seizure of AIG amid the financial crisis Shares considerable information not previously made public The AIG Story captures an impressive saga in business history--one of innovation, vision and leadership at a company that was nearly--destroyed with a few strokes of governmental pens. The AIG Story carries important lessons and implications for the U.S., especially its role in international affairs, its approach to business, its legal system and its handling of financial crises.

### Fallen Giant

A unique insider view into the recent AIG crisis and Hank Greenberg For nearly 40 years, Maurice "Hank" Greenberg was one of the most powerful CEOs in America. He built American International Group (AIG) from a second-rate insurer with a great Chinese franchise into one of the world's most profitable companies. But times have certainly changed, and now, in the Second Edition of Fallen Giant, author Ronald Shelp—who worked alongside Greenberg and within the AIG organization for many years—with the help of Al Ehrbar, sheds light on both AIG, the company, and Hank Greenberg, the man. This fully updated Second Edition digs deep to uncover the latest developments for both Greenberg and AIG, such as the many lawsuits underway, including a criminal trial that will send five men—one who still works for Greenberg—to prison. It also chronicles the incredible story of how AIG was rescued by the Fed, and why the government had no choice in the matter. Includes new insights into the latest developments for both AIG and Hank Greenberg Reveals the real reasons behind the U.S. government's unprecedented bailout of AIG Explores AIG's history, starting in Shanghai in 1919, along

with the downfall of its CEO Offers rare insights into how AIG almost collapsed Filled with international intrigue and expert business acumen, the Second Edition of *Fallen Giant* paints a compelling portrait of both the past successes and current crises of Hank Greenberg and AIG.

### Fallen Giant

In *Fallen Giant*, author Ron Shelp—who worked within the AIG organization for more than a decade—sheds light on AIG, the company, and Hank Greenberg, the man. Through in-depth research, candid interviews, and firsthand experiences, Shelp provides a detailed look at how AIG was originally created and reveals how Greenberg's unrelenting drive to be the best may have led to his untimely departure from AIG.

### Fatal Risk

Long-listed for the FT & Goldman Sachs Business Book of the Year Award 2011 The true story of how risk destroys, as told through the ongoing saga of AIG From the collapse of Bear Stearns and Lehman Brothers, the subject of the financial crisis has been well covered. However, the story central to the crisis—that of AIG—has until now remained largely untold. *Fatal Risk: A Cautionary Tale of AIG's Corporate Suicide* tells the inside story of what really went on inside AIG that caused it to choke on risk and nearly bring down the entire economic system. The book Reveals inside information available nowhere else, including the personal notes and records of key players such as the former Chairman of AIG, Hank Greenberg Takes readers behind the scenes at the U.S. Treasury and the Federal Reserve Bank of New York Details how an understanding of risk built AIG, but a disdain for government regulators led to a run-in with New York State Attorney General Eliot Spitzer *Fatal Risk* is the comprehensive and compelling true story of the company at the center of the financial storm and how it nearly caused the entire economic system to collapse.

### Leaving the Tarmac

This is a true story of personal greed and downfall, corporate greed fueled with economic and social treachery, shareholder waste and discrimination at AIG, 70 Pine Street in the heart of the financial district. This address is known as the AIG Tower, hence our working title \*\*\* TOWER OF THIEVES \*\*\* The central character is a man with a wife, a family, who has cheated his way to the top BY DOING GOOD. What he sees and what he does validates what unchecked power on Wall Street will do to a man and what it has done to an entire company and country. The events at AIG lead right to the CEO and Senior Vice Chairman and how our guy fights an entire corrupt organization and how he became one of those he despised. "We found each other pretty easily – he recognized me from a photo that had appeared in the local paper about the book I was writing about Bear Stearns – and he asked if we could go 'somewhere more private' to talk. Part of me thought this was ridiculous. A big part of me, in fact. All this cloak-and-dagger nonsense seemed out of place in early summer Nantucket, Massachusetts, of all places. But there was some little sliver inside that told me this could be good. So I went along with it. We went to a park, sat down and, once we'd gotten through the formalities about how the Bear book was going, we got down to business. 'I should tell you that I'm going to federal prison at the end of the year,' he began. "In my admittedly limited experience with such introductions, I have to say that any time a conversation starts with someone's announcing their impending sentencing date, fasten your seatbelt, because the story that follows is usually related to the sentencing date itself and is also usually pretty interesting. I took notes as John rolled out his story, the same story you're about to read here. After about five minutes, though, I realized I was no longer writing. I was just listening in disbelief to what he was telling me. This meeting took place long before AIG was the poster child for corporate greed and chutzpah. For that matter, this was before a lot of people had even heard of AIG, and even fewer people knew what they did as a corporation." This is a story of what our taxpayer dollars have purchased.

### Tower of Thieves, AIG

"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.

#### All the Devils Are Here

Legendary CEO Robert Benmosche's astonishing memoir, detailing how he pulled AIG back from the brink of bankruptcy and engineered one of history's most remarkable corporate turnarounds.

#### Good for the Money

From award-winning Financial Times journalist Gillian Tett, who enraged Wall Street leaders with her news-breaking warnings of a crisis more than a year ahead of the curve, *Fool's Gold* tells the astonishing unknown story at the heart of the 2008 meltdown. 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, 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 titans of banking that included 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 it was for the larger banking world, regulators, and rating agencies to have spotted, and heeded, the terrible risks of a meltdown. A tale of blistering brilliance and willfully blind ambition, *Fool's Gold* is both a rare journey deep inside the arcane and wildly competitive world of high finance and a vital contribution to understanding how the worst economic crisis since the Great Depression was perpetrated.

#### Fool's Gold

In July 2008, international business executive Herta and Paul Amirian led a group of disabled people to the top of Mount Kilimanjaro to raise money for charity. The story was captured in the award-winning

documentary *The Mountain Within*—and now the expedition has inspired this remarkable work, which blends the gripping tale with powerful leadership lessons and conversations with many of the world's most influential business leaders: Kay Unger Sung-Joo Kim Dr. Joachim Faber Baroness Scotland of Asthal Marsha Serlin Dr. Karl (Charly) and Lisa Kleissner Martha (Marty) Wikstrom Sam Chisholm Minister Mohamed Lotfi Mansour Karin Forseke President and Lt. General Seretse Khama Ian Khama Christie Hefner Abeyya Al-Qatami Hon. Al Gore and David Blood Dr. Mohamed "Mo" Ibrahim Life may be full of obstacles, but it is the mountain within that most often needs to be conquered. No matter your challenges or where you are on your climb to the top, this unique work helps you become a resilient leader capable of guiding your team to achieve even the most challenging goal.

#### The Mountain Within: Leadership Lessons and Inspiration for Your Climb to the Top

For every young Red Devils fans, this book tells the story of how a railwaymen's team went on to become one of the most famous football clubs in the world.

#### The Story of Manchester United

An award-winning journalist best known for her coverage of the failure of Washington Mutual offers insight into the failings at the root of the recession, exploring how the bank was rendered vulnerable by destructive financial instruments and the well-intentioned practices of executives, customers, shareholders and regulators.

#### The Lost Bank

A knock-out bestseller on its hardcover release just a year ago, *East Side Stories* has earned stellar praise from *The New York Times Book Review*, the *Los Angeles Times*, the *Village Voice*, *The Source*, *Paper*, & has appeared in the pages of *Life*, *Geo*, & *Revu*, as well as many other international publications. *East Side Stories* has been the subject of solo exhibitions in New York, Mexico City, & Stockholm.

#### East Side Stories

For the past thirty years, Steve Miller has done the messy, unpleasant work of salvaging America's lost companies with such success that the *Wall Street Journal* has dubbed him "U.S. Industry's Mr. Fix It." From his very first crisis assignment as point man for Lee Iaccoca's rescue team at Chrysler, Miller built an international reputation while fixing major problems in such varied industries as steel, construction, and health care. Most recently, as chairman and CEO of the bankrupt automotive parts manufacturer Delphi Corporation, he has confronted head-on the major issues threatening the survival of Detroit's Big Three. A battle is being fought in the heart of industrial America—or what is left of it—Miller observes. In the auto industry as well as every manufacturing corporation, management and labor are at loggerheads over wages and the skyrocketing costs of employee benefits. The way out of this battle is often painful and Miller is deeply aware of the high price individual workers and many communities have had to pay as a result. In this frank and unsparing memoir, Miller reveals a rarely seen side of American management. Miller recounts the inside story of the many turnaround jobs that have led to his renown as Mr. Fix It. But he also paints an intimate picture of his relationship with Maggie Miller, his wife of forty years, with whom Miller shares the credit for his success. Described by Miller as "my mentor and tormentor," Maggie served as his most trusted adviser and kept him focused on what truly matters until her death from brain cancer in 2006. A deeply moving personal story and timely snapshot of the state of American manufacturing and what it will take to restore it to profitability, *The Turnaround Kid* is Steve Miller's fascinating look at his education as an American executive.

#### The Turnaround Kid

In his first book, the former New York governor and current CNN cohost offers a manifesto on the economy and the public interest. As New York State Attorney General from 1998 to 2006, Eliot Spitzer successfully pursued corporate crime, including stock price inflation, securities fraud, and predatory lending practices. Drawing on those experiences, in this book Spitzer considers when and how the government should intervene in the workings of the market. The 2009 American bank bailout, he argues, was the wrong way: it understandably turned government intervention into a flashpoint for public disgust because it socialized risk, privatized benefit, and left standing institutions too big to fail, incompetent regulators, and deficient corporate governance. That's unfortunate, because good

regulatory policy, he claims, can make markets and firms work efficiently, equitably, and in service of fundamental public values. Spitzer lays out the right reasons for government intervention in the market: to guarantee transparency, to overcome market failures, and to guard our core values against the market's unfair biases such as racism. With specific proposals to serve those ends—from improving corporate governance to making firms responsible for their own risky behavior—he offers a much-needed blueprint for the proper role of government in the market. Finally, taking account of regulatory changes since the crash of 2008, he suggests how to rebuild public trust in government so real change is possible. Responses to Spitzer by Sarah Binder, Andrew Gelman, and John Sides, Dean Baker, and Robert Johnson, raise issues of politics, ideology, and policy.

### Government's Place in the Market

This companion to the AMC's mini-series features the full interviews plus essays by sci-fi insiders and rare concept art from Cameron's archives. For the show, James Cameron personally interviewed six of the biggest names in science fiction filmmaking—Guillermo del Toro, George Lucas, Christopher Nolan, Arnold Schwarzenegger, Ridley Scott, and Steven Spielberg—to get their perspectives on the importance of the genre. This book reproduces the interviews in full as the greatest minds in the genre discuss key topics including alien life, time travel, outer space, dark futures, monsters, and intelligent machines. An in-depth interview with Cameron is also featured, plus essays by experts in the science fiction field on the main themes covered in the show. Illustrated with rare and previously unseen concept art from Cameron's personal archives, plus imagery from iconic sci-fi movies, TV shows, and books, James Cameron's Story of Science Fiction offers a sweeping examination of a genre that continues to ask questions, push limits, and thrill audiences around the world.

### James Cameron's Story of Science Fiction

Berkshire Hathaway, the \$300 billion conglomerate that Warren Buffett built, is among the world's largest and most famous corporations. Yet, for all its power and celebrity, few people understand Berkshire, and many assume it cannot survive without Buffett. This book proves that assumption wrong. In a comprehensive portrait of the distinct corporate culture that unites and sustains Berkshire's fifty direct subsidiaries, Lawrence A. Cunningham unearths the traits that assure the conglomerate's perpetual prosperity. Riveting stories recount each subsidiary's origins, triumphs, and journey to Berkshire and reveal the strategies managers use to generate economic value from intangible values, such as thrift, integrity, entrepreneurship, autonomy, and a sense of permanence. Rich with lessons for those wishing to profit from the Berkshire model, this engaging book is a valuable read for entrepreneurs, business owners, managers, and investors, and it makes an important resource for scholars of corporate stewardship. General readers will enjoy learning how an iconoclastic businessman transformed a struggling shirt company into a corporate fortress destined to be his lasting legacy.

### Berkshire Beyond Buffett

How to Think Like Benjamin Graham and Invest Like Warren Buffett wraps a lifetime of investing wisdom into one highly accessible package. An intelligent guide to analyzing and valuing investment targets, it tells investors what questions to ask, what answers to expect, and how to approach any stock as a skeptical, common-sense business analyst. Above all, this fast-paced book provides investors with the tools they need to thoroughly value any business in which they might invest. A common-sense approach to investing, this book discusses: Three things investors must get from a financial statement Valuation examples from today's top companies including GE, Amazon, Microsoft, and Disney Why prices deviate from actual values

### How To Think Like Benjamin Graham and Invest Like Warren Buffett

Insurance is perhaps the most effective device for managing 'risk,' which is a pervasive phenomenon in our lives. We can sometimes avoid or reduce it but never entirely eliminate it. Whether you are a Graduate student who is studying insurance as a part of your curriculum, or an Executive managing your Organization's Insurance and Risk Management Program this book will provide you with a strong conceptual foundation, comprehensive knowledge of non-life and life insurance products, and perspectives on how insurance functions as a part of the economy. Essentially, you will understand 'why' it is needed, 'what' solutions it provides, and 'how' different business processes and professionals work together to deliver the vital compensation to victims of disasters. Organized in 18 chapters that are comprehensive yet brief, it continuously relates facts to theories, concepts to processes, events to

their context, and the rule-of-thumb to underlying basic principles. Thus, insurance will be demystified, and you will be empowered to decode 'insurance speak.'

### The Fundamentals of Insurance

Wealthy, powerful, and potentially dangerous, hedge-fund managers have emerged as the stars of twenty-first century capitalism. Based on unprecedented access to the industry, *More Money Than God* provides the first authoritative history of hedge funds. This is the inside story of their origins in the 1960s and 1970s, their explosive battles with central banks in the 1980s and 1990s, and finally their role in the financial crisis of 2007-9. Hedge funds reward risk takers, so they tend to attract larger-than-life personalities. Jim Simons began life as a code-breaker and mathematician, co-authoring a paper on theoretical geometry that led to breakthroughs in string theory. Ken Griffin started out trading convertible bonds from his Harvard dorm room. Paul Tudor Jones happily declared that a 1929-style crash would be 'total rock-and-roll' for him. Michael Steinhardt was capable of reducing underlings to sobs. 'All I want to do is kill myself,' one said. 'Can I watch?' Steinhardt responded. A saga of riches and rich egos, this is also a history of discovery. Drawing on insights from mathematics, economics and psychology to crack the mysteries of the market, hedge funds have transformed the world, spawning new markets in exotic financial instruments and rewriting the rules of capitalism. And while major banks, brokers, home lenders, insurers and money market funds failed or were bailed out during the crisis of 2007-9, the hedge-fund industry survived the test, proving that money can be successfully managed without taxpayer safety nets. Anybody pondering fixes to the financial system could usefully start here: the future of finance lies in the history of hedge funds.

### More Money Than God

The economics of skyscraper construction and the real-estate market of Wall Street are explained; also included are illuminating details and anecdotes surrounding each building's history. An essay by Carol Willis, director of New York's Skyscraper Museum, provides an introduction."--BOOK JACKET.

### Skyscraper Rivals

A brilliantly illuminating and darkly comic tale of the ongoing financial and political crisis in America. The financial crisis that exploded in 2008 isn't past but prologue. The grifter class—made up of the largest players in the financial industry and the politicians who do their bidding—has been growing in power, and the crisis was only one terrifying manifestation of how they've hijacked America's political and economic life. Matt Taibbi has combined deep sources, trailblazing reportage, and provocative analysis to create the most lucid, emotionally galvanizing account yet written of this ongoing American crisis. He offers fresh reporting on the backroom deals of the bailout; tells the story of Goldman Sachs, the "vampire squid wrapped around the face of humanity"; and uncovers the hidden commodities bubble that transferred billions of dollars to Wall Street while creating food shortages around the world. This is essential reading for anyone who wants to understand the labyrinthine inner workings of this country, and the profound consequences for us all.

### Griftopia

Glenda Abramson's informative introduction sets the scene for a powerful literary collection, the definitive anthology of a vibrant modern genre.

### The Oxford Book of Hebrew Short Stories

The shareholder letters of corporate leaders are a rich source of business and investing wisdom. There is no more authoritative resource on subjects ranging from leadership and management to capital allocation and company culture. But with thousands of shareholder letters written every year, how can investors and students of the corporate world sift this vast swathe to unearth the best insights? *Dear Shareholder* is the solution! In this masterly new collection, Lawrence A. Cunningham, business expert and acclaimed editor of *The Essays of Warren Buffett*, presents the finest writers in the genre of the shareholder letter, and the most significant excerpts from their total output. Skillfully curated, edited and arranged, these letters showcase the ultimate in business and investment knowledge from an all-star team. *Dear Shareholder* holds letters by more than 20 different leaders from 16 companies. These leaders include Warren Buffett (Berkshire Hathaway), Tom Gayner (Markel), Kay Graham and Don Graham (The Washington Post and Graham Holdings), Roberto Goizueta (Coca-Cola), Ginni Rometty

(IBM), and Prem Watsa (Fairfax). Topics covered in these letters include the long-term focus, corporate culture and commitment to values, capital allocation, buybacks, dividends, acquisitions, management, business strategy, and executive compensation. As we survey the corporate landscape in search of outstanding companies run by first-rate managers, shareholder letters are a valuable resource. The letters also contain a wealth of knowledge on the core topics of effective business management. Let Dear Shareholder be your guide.

### Dear Shareholder

In 2008 Sebastian Vettel became the youngest ever winner of a Formula 1 race when he won the Italian Grand Prix while driving for Toro Rosso. He is now the youngest ever Formula One champion (and has won two consecutive World Championships). This illustrated biography follows Sebastian Vettels life and career from his first encounter with his hero, Michael Schumacher, his years as a karting champion to his ascent to Formula 1 and becoming its youngest ever driver at just 19. Depicting Vettels private life and personality, the book is fully illustrated with photographs from every stage in his life, as well as contributions in their own words from Vettel himself, his team-mate, Mark Webber, as well as the members of Red Bull who have helped to make him a champion.

### The Impossible Dream

The Financial Crisis Inquiry Report, published by the U.S. Government and the Financial Crisis Inquiry Commission in early 2011, is the official government report on the United States financial collapse and the review of major financial institutions that bankrupted and failed, or would have without help from the government. The commission and the report were implemented after Congress passed an act in 2009 to review and prevent fraudulent activity. The report details, among other things, the periods before, during, and after the crisis, what led up to it, and analyses of subprime mortgage lending, credit expansion and banking policies, the collapse of companies like Fannie Mae and Freddie Mac, and the federal bailouts of Lehman and AIG. It also discusses the aftermath of the fallout and our current state. This report should be of interest to anyone concerned about the financial situation in the U.S. and around the world. THE FINANCIAL CRISIS INQUIRY COMMISSION is an independent, bi-partisan, government-appointed panel of 10 people that was created to "examine the causes, domestic and global, of the current financial and economic crisis in the United States." It was established as part of the Fraud Enforcement and Recovery Act of 2009. The commission consisted of private citizens with expertise in economics and finance, banking, housing, market regulation, and consumer protection. They examined and reported on "the collapse of major financial institutions that failed or would have failed if not for exceptional assistance from the government." News Dissector DANNY SCHECHTER is a journalist, blogger and filmmaker. He has been reporting on economic crises since the 1980's when he was with ABC News. His film In Debt We Trust warned of the economic meltdown in 2006. He has since written three books on the subject including Plunder: Investigating Our Economic Calamity (Cosimo Books, 2008), and The Crime Of Our Time: Why Wall Street Is Not Too Big to Jail (Disinfo Books, 2011), a companion to his latest film Plunder The Crime Of Our Time. He can be reached online at [www.newsdissector.com](http://www.newsdissector.com).

### A voyage to Brobdingnag

A compelling narrative on what went wrong with our financial system—and who's to blame. From an award-winning journalist who has been covering the industry for more than a decade, *The Devil's Derivatives* charts the untold story of modern financial innovation—how investment banks invented new financial products, how investors across the world were wooed into buying them, how regulators were seduced by the political rewards of easy credit, and how speculators made a killing from the near-meltdown of the financial system. Author Nicholas Dunbar demystifies the revolution that briefly gave finance the same intellectual respectability as theoretical physics. He explains how bankers worldwide created a secret trillion-dollar machine that delivered cheap mortgages to the masses and riches beyond dreams to the financial innovators. Fundamental to this saga is how "the people who hated to lose" were persuaded to accept risk by "the people who loved to win." Why did people come to trust and respect arcane financial tools? Who were the bankers competing to assemble the basic components into increasingly intricate machines? How did this process achieve its own unstoppable momentum—ending in collapse, bailouts, and a public outcry against the giants of finance? Provocative and intriguing, *The Devil's Derivatives* sheds much-needed light on the forces that fueled the most brutal economic downturn since the Great Depression.

### Cappuccino and Porridge



Huge losses very nearly destroyed Lloyd's, a revered British institution, the world's largest insurance market. Ten thousand people faced big personal bills they thought profoundly unfair. They challenged a complacent institution, forcing it to confront its biggest ever crisis. This book tells what really happened, from the inside.

#### Meet Sebastian Vettel

When Lehman Brothers bank went under, the world gasped. One of the world's biggest and most successful banks, its downfall was the event that sparked the slide of the world economy toward a Great Depression II. This is the gripping inside story of the dark characters who ruled Lehman, who refused to heed warnings that the company was headed for an iceberg; the world-class, mid-level people who valiantly fought to get Lehman off its disastrous course; the crash that didn't have to happen. A news-breaking explanation that answers the question everyone still asks: "why did it happen?" Larry McDonald, a former vice-president at Lehman Brothers in charge of distressed debt trading and convertible securities, was right at the centre of the meltdown of the company and gives an intimate look at the madhouse that Lehman became. This book shows beyond a doubt that Richard Fuld, the long-time CEO of Lehman, and his top executives, were totally out to lunch, allowing Lehman's risk profile to reach gargantuan proportions. While the traders, like Larry McDonald, clearly predicted more than two years in advance that the market for packaged subprime mortgages and credit default swaps would evaporate, the high-flying Lehman bosses pushed hard on the gas pedal until the very end.

#### The Financial Crisis Inquiry Report

Gerard Lee Bevan was the model of an Edwardian swell - arrogant, smooth, well-connected and highly cultured. He married money and influence - his wife Sophie Kenrick was a cousin of the future prime minister Neville Chamberlain - and over the years he kept a string of showgirl mistresses. But his was a success built on fraud and deception, and .....

#### The Devil's Derivatives

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.

#### On the Brink

As the widely-admired CEO of Tyco International, Dennis Kozlowski grew a little-known New Hampshire conglomerate into a global giant. In a stunning series of events, Kozlowski suddenly lost his job along with his favored public status when he was indicted by legendary Manhattan DA Robert Morgenthau—it was an inglorious end to an otherwise brilliant career. Kozlowski was the face of corporate excess in the turbulent post-Enron environment; he was pictured under headlines that read "Oink Oink," and publicly castigated for his extravagant lifestyle. "Deal-a-Day Dennis" was transformed into the "poster child for corporate greed." Kozlowski was ultimately convicted of grand larceny and other crimes that, in sum, found the former CEO guilty of wrongfully taking \$100 million from Tyco. *Taking Down the Lion* shines a bright light on former CEO Dennis Kozlowski and the Tyco corporate scandal—it is the definitive telling of a largely misunderstood episode in U.S. business history. In an unfiltered view of corporate America, Catherine Neal pulls back the curtain to reveal a world of big business, ambition, money, and



an epidemic of questionable ethics that infected not only business dealings but extended to attorneys, journalists, politicians, and the criminal justice system. When the ugly truth is told, it's clear the "good guys" were not all good and the "bad guys" not all bad. And there were absolutely no heroes.

### A Colossal Failure of Common Sense

The Jorgmund Pipe is the backbone of the world, and it's on fire. Gonzo Lubitsch, professional hero and troubleshooter, is hired to put it out - but there's more to the fire, and the Pipe itself, than meets the eye. The job will take Gonzo and his best friend, our narrator, back to their own beginnings and into the dark heart of the Jorgmund Company itself. Equal parts raucous adventure, comic odyssey and Romantic Epic, *The Gone-Away World* is a story of - among other things - love and loss; of ninjas, pirates, politics; of curious heroism in strange and dangerous places; and of a friendship stretched beyond its limits. But it also the story of a world, not unlike our own, in desperate need of heroes - however unlikely they may seem.

### Fortune's Spear

Order *THE COMFORT BOOK*. Available now! *THE NUMBER ONE SUNDAY TIMES BESTSELLER* *WHAT DOES IT MEAN TO FEEL TRULY ALIVE?* Aged 24, Matt Haig's world caved in. He could see no way to go on living. This is the true story of how he came through crisis, triumphed over an illness that almost destroyed him and learned to live again. A moving, funny and joyous exploration of how to live better, love better and feel more alive, *Reasons to Stay Alive* is more than a memoir. It is a book about making the most of your time on earth. 'I wrote this book because the oldest clichés remain the truest. Time heals. The bottom of the valley never provides the clearest view. The tunnel does have light at the end of it, even if we haven't been able to see it . . . Words, just sometimes, really can set you free.'

### The Bank That Lived a Little

One day, Barney, a solitary little boy, falls into a chalk pit and lands in a sort of cave, where he meets 'somebody with a lot of shaggy hair and two bright black eyes' - whom he names him Stig. And together they enjoy some extraordinary adventures. A much-loved classic story.

### Taking Down the Lion

From the very earliest days of Manchester United, the figure of the captain played a significant role. Harry Stafford famously helped save the club when it was on the brink of going bust in 1900, while a few years later Charlie Roberts not only led the side to trophy success but was also a key figure in the foundation of the PFA, which helped protect all footballers nationwide. More recently, United has been led by a wide range of characters, from the controversial and charismatic Frenchman Eric Cantona to the distinguished Bobby Charlton; from the fiery Roy Keane to the elegant Martin Buchan. All brought their distinctive take to the job, inspiring the players around them by their commitment, passion and skill. Now Wayne Rooney has joined that famous list, as United begin a new era under Louis van Gaal. In this fascinating account, Ben Hibbs not only tells the complete story of all to have worn the captain's armband at United, but asks what it is that sets certain players apart to become the leader on the pitch. Featuring interviews with various previous holders of the role, including the new captain, this is the definitive book on the men who have been at the beating heart of Manchester United.

### The Gone-Away World

NOW A NATIONAL GEOGRAPHIC MINISERIES EVENT ABC News' Chief Global Affairs Correspondent Martha Raddatz shares remarkable tales of heroism, hope, and heartbreak in her account of "Black Sunday"—a battle during one of the deadliest periods of the Iraq war. The First Cavalry Division came under surprise attack in Sadr City on Sunday, April 4, 2004. More than seven thousand miles away, their families awaited the news for forty-eight hellish hours—expecting the worst. In this powerful, unflinching account, Martha Raddatz takes readers from the streets of Baghdad to the home front and tells the story of that horrific day through the eyes of the courageous American men and women who lived it. "A masterpiece of literary nonfiction that rivals any war-related classic that has preceded it."—*The Washington Post*

### Reasons to Stay Alive

