

The Aig Story

Little Bunny wakes up to a delightful summer day on the farm.

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.

Rio Ferdinand is widely acknowledged as one of the most talented and skilful defenders in the world. His transfer from West Ham to Leeds was a British record at the time, a feat he achieved again with his subsequent move to Manchester United. Ferdinand's success on the pitch has been meteoric; including high drama in the Champions League, three World Cups and a dramatic Premiership victory. Here, for the very first time, Ferdinand reveals all about his infamous missed drugs test, the controversies surrounding both his transfers, his supposed reluctance to re-sign for United in 2005, the alleged tapping-up meeting with Chelsea's Peter Kenyon and various tabloid headlines involving partying and women.

"The authoritative source on one of history's most notorious Ponzi schemes."—Fortune The definitive, in-depth account of the spectacular rise and fall of Bernie Madoff—and the greatest Ponzi scheme of all time?featuring new, exclusive, never-before-published details from Madoff himself No name is more synonymous with the evils of Wall Street than Bernie Madoff. Arrested for fraud in 2008—during the depths of the global financial crisis—the 70-year-old market maker, investment advisor, and former chairman of the NASDAQ had orchestrated the largest Ponzi scheme in world history, fleecing thousands of investors across the globe to the tune of \$65 billion. To this day, questions remain: Why did he do it? How did he get away with it for so long? What did his family know? Who is the elusive Bernie Madoff? In Madoff Talks, author Jim Campbell presents the most comprehensive, insider account of the Madoff saga to date. Based on exclusive interviews with all the players—the Madoff family and their associates, the Wall Street wheelers and dealers, the army of lawyers, analysts, and investigators, the victims of the scheme, and Bernie Madoff himself—the book reveals: what motivated a respected financier to commit such a massive fraud—and why he thought he could get away with it how Madoff managed to keep the scheme hidden in plain sight—despite numerous SEC investigations the shocking failures of Wall Street oversight—and how it could happen again the true scale of the investment losses?and the victims' ongoing fight for justice what Ruth Madoff and the rest of the family knew—and how it shattered their lives Madoff Talks features the first, and likely only, interviews with Ruth Madoff and defense attorney Ira Sorkin, for which Bernie waived attorney-client privilege, as well as never-before-published details from the author's personal communications with Bernie Madoff in prison. A vivid, powerful piece of investigative reporting, the book takes us behind the headlines to show the full human cost of Madoff's crimes, and offers a cogent analysis of the reforms necessary to prevent it from happening again. Meticulously researched and relentlessly riveting, Madoff Talks is the full story of an American tragedy.

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 know 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 ever 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.

Quality. We all make judgments about it every day. Yet articulating a clear definition of quality in an investing context is challenging. This book addresses the challenge, and distills years of practical investing experience into a definitive account of this under-explored investment philosophy. Finance theory has it that abnormal outcomes do not persist, that exceptional performance will soon enough become average performance. Quality investing involves seeking companies with the right attributes to overcome these forces of mean reversion and, crucially, owning these outstanding companies for the long term. This book pinpoints and explains the characteristics that increase the probability of a company prospering over time - as well as those that hinder such chances. Throughout, a series of fascinating real-life case studies illustrate the traits that signify quality, as well as some that flatter to deceive. The authors' firm, AKO Capital, has a strong track record of finding and investing in quality companies - helping it deliver a compound annual growth rate more than double that of the market since inception. *Quality Investing* sheds light on the investment philosophy, processes and tough lessons that have contributed to this consistent outperformance.

In 2009, at the peak of the financial crisis, AIG - the American insurance behemoth - was sinking fast. It was the peg upon which the nation hung its ire and resentment during the financial crisis: the pinnacle of Wall Street arrogance and greed. When Bob Benmosche climbed aboard as CEO, it was widely assumed that he would go down with his ship. In mere months, he turned things around, pulling AIG from the brink of financial collapse and restoring its profitability. Before three years were up, AIG had fully repaid its staggering debt to the U.S. government - with interest. Good for the Money is an unyielding leader's memoir of a career spent fixing companies through thoughtful, unconventional strategy. With his brash, no-holds-barred approach to the job, Benmosche restored AIG's employee morale and good

name. His is a story of perseverance, told with refreshing irreverence in unpretentious terms. Called "an American hero" by Andrew Ross Sorkin, author of *Too Big to Fail*, Benmosche was a self-made man who never forgot what life is like for the nation's 99-percent; again and again, he pushed back against obstinate colleagues to salvage American jobs and industry. Good for the Money affords you a front-row seat for Benmosche's heated battles with major players from Geithner to Obama to Cuomo, and offers incomparable lessons in leadership from the legendary CEO who changed the way Wall Street does business.

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.'

A behind-the-scenes, revelatory history of the controversial consulting firm traces its decades-long influence in both business and political arenas, citing its role in the establishment of mainstream practices and modern understandings about capitalism while evaluating the failures that have compromised its reputation. 60,000 first printing.

Contracts, the foundation of economic activity, are both vital and misunderstood. *Contracts in the Real World*, 2nd edition corrects common misunderstandings through a series of engaging stories involving such notable individuals as Martin Luther King, Maya Angelou, Lady Gaga, and Donald Trump. Capturing the essentials of this subject, the book explores recurring issues in contracting and shows how age-old precedents and wisdom still apply today and how contract law's inherent dynamism cautions against exuberant reforms. The accessible yet rigorous approach will appeal to the general reader and specialists alike, and to both teachers and students of contracts.

'Sweeping and quietly devastating' New York Times 'A David and Goliath story for our times' O, the Oprah Magazine Set in the fictional African village of Kosawa, *How Beautiful We Were* tells the story of a people living in fear amidst environmental degradation wrought by an American oil company. Pipeline spills have rendered farmlands infertile. Children are dying from drinking toxic water. Promises of clean-up and financial reparations are made – and ignored. The country's government, led by a brazen dictator, exists to serve its own interest only. Left with few choices, the people of Kosawa decide to fight back. But their fight will come at a steep price . . . one which generation after generation will have to pay. Told through the perspective of a generation of children and the family of a girl named Thula, *How Beautiful We Were* is a masterful exploration of what happens when the reckless drive for profit, coupled with the ghost of colonialism, comes up against one community's determination to hold onto its ancestral land and a young woman's willingness to sacrifice everything for the sake of her people's freedom.

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.

Selected as one of Motley Fool's "5 Great Books 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.

My name is Amber Reynolds. There are three things you should know about me: 1. I'm in a coma. 2. My husband doesn't love me anymore. 3. Sometimes I lie. Amber wakes up in a hospital. She can't move. She can't speak. She can't open her eyes. She can hear everyone around her, but they have no idea. Amber doesn't remember what happened, but she has a suspicion her husband had something to do with it. Alternating between her paralyzed present, the week before her accident, and a series of childhood diaries from twenty years ago, this brilliant psychological thriller asks: Is something really a lie if you believe it's the truth?

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.

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.

The first book of its kind: a fascinating and entertaining examination of hedge funds today Shortlisted for the Financial Times/Goldman Sachs Business Book of the Year Award The New York Times bestseller

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.

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

The AIG Story, + Website John Wiley & Sons

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.

In his first book, the former New York governor and current CNN cohost offers a manifesto on the economy and the public interest.

When the Sudanese civil war reaches his village in 1985, 11-year-old Salva becomes separated from his family and must walk with other Dinka tribe members through southern Sudan, Ethiopia and Kenya in search of safe haven. Based on the life of Salva Dut, who, after emigrating to America in 1996, began a project to dig water wells in Sudan. By a Newbery Medal-winning author.

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.

Charts are best viewed on a tablet. Picking up where *Liar's Poker* left off (literally, in the bond dealer's desks of Salomon Brothers) the story of Long-Term Capital Management is of a group of elite investors who believed they could beat the market and, like alchemists, create limitless wealth for themselves and their partners.

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.

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"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.

From the former Treasury Secretary, the definitive account of the unprecedented effort to save the U.S. economy from collapse in the wake of the worst global financial crisis since the Great Depression On 26 January, 2009, during the depths of the financial crisis and having just completed five years as President of the Federal Reserve Bank of New York, Timothy F. Geithner was sworn in by President Barack Obama as the seventy-fifth Secretary of the Treasury of the United States. Now, in a strikingly candid, riveting, and historically illuminating memoir, Geithner takes readers behind the scenes during the darkest moments of the crisis. Swift, decisive, and creative action was required to avert a second Great Depression, but policy makers faced a fog of uncertainty, with no good options and the risk of catastrophic outcomes. *Stress Test: Reflections on Financial Crises* takes us inside the room, explaining in accessible and forthright terms the hard choices and politically unpalatable decisions that Geithner and others in the Obama administration made during the crisis and recovery. He discusses the most controversial moments of his tenures at the Federal Reserve Bank of New York and at the Treasury, including the harrowing weekend Lehman Brothers went bankrupt; the searing crucible of the AIG bonuses controversy; the development of his widely criticized but ultimately successful plan in early 2009 to end the crisis; the bracing fight for the most sweeping financial reforms in seventy years; and the lingering aftershocks of the crisis, including high unemployment, the fiscal battles, and Europe's repeated flirtations with the economic abyss. Geithner also shares his personal and professional recollections of key players such as President Obama, Ben Bernanke, Hank Paulson, and Larry Summers, among others, and examines the tensions between politics and policy that have come to dominate discussions of the U.S. economy. An insider's account of how the Obama administration saved the economy but lost the American people, *Stress Test* reveals a side of Timothy Geithner that only few have seen.

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.

The fascinating story of a century-old automobile dynasty Fiat is one of the world's largest automakers, but when it made headlines by grabbing control of a bankrupt Chrysler in 2009 it was unknown in the U.S. Fiat's against-all-odds sloop on Chrysler---masterminded by Sergio Marchionne, the Houdini-like manager who saved Fiat from its own near-collapse in 2005 -- has made the automaker one of the most unlikely winners of the financial crisis. *Mondo Agnelli* is a new book that looks at the chain of unpredictable events triggered by the death of Gianni Agnelli in 2003. Gianni, the charismatic, silver-haired power broker and style icon, was the patriarch who had lead the company founded by his grandfather in 1899. But Gianni's own son had committed suicide. Without a mature heir, the dynasty and Fiat were rudderless. Backed by Gianni's closest advisors, his serious, shy, and determined grandson John plucked Marchionne from obscurity. Together, they saved the family company and, inadvertently, positioned Fiat as a global trailblazer when the global storm hit. A classic story of ingenuity and hard work, the book portrays a business dynasty that triumphed over adversity and family tragedy because of its own smarts, sweat, and ability to bend the rules A an engaging tale for those interested in the stories behind the economic crash, the book contains never-before reported material about how Fiat succeeded in making Chrysler profitable where both Daimler AG and Cerberus, its previous owners, had failed. A story for a wide audience, from car buffs, business readers, lovers of Italy, and anyone fascinated by the lifestyle of Europe's most glamorous industrial dynasty, this book tells the tale of how Fiat achieved the seemingly impossible -- turning around an American automotive icon everyone else had given up for dead.

Chronicling the strategic growth of American International Group (AIG), the former CEO of 37 years, combining corporate and business history with U.S. international activity during the latter half of the 20th century, includes considerable information that has not previously been made public.

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.

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.

Accelerated Strategy Development and Execution The company of today has its supply chains and finances stretched further around the globe than ever before while

simultaneously having increasing pressures to drive value across a complicated and fluid set of metrics and deliver innovations, products, and services more quickly and reliably. The competitive advantage belongs to the companies that can quicken their vision-building and strategy-execution efforts—the ones that can identify challenges more swiftly and accelerate their decision making so they are better able to formulate and deploy responses decisively yet with greater agility. To successfully accomplish this, companies will have to prioritize creating a culture of leadership that strengthens communication skills and emphasizes systems thinking by building capacity and capability that cuts across the business smokestacks and permeates the entire organization. In *State of Readiness*, Joseph F. Paris Jr. shares over thirty years of international business and operations experience and guides C-suite executives and business-operations and -improvement specialists on a path toward operational excellence, the organizational capability and situational awareness that is attained as the enterprise reaches a state of alignment for pursuing its strategies. In doing so, create a corporate culture that is committed to the continuous and deliberate improvement of company performance and the circumstances of those who work there—a precursor to becoming a high-performance organization. SHORTLISTED FOR THE BBC SAMUEL JOHNSON PRIZE 2010 They were masters of the financial universe, flying in private jets and raking in billions. They thought they were too big to fail. Yet they would bring the world to its knees. Andrew Ross Sorkin, the news-breaking New York Times journalist, delivers the first true in-the-room account of the most powerful men and women at the eye of the financial storm - from reviled Lehman Brothers CEO Dick 'the gorilla' Fuld, to banking whiz Jamie Dimon, from bullish Treasury Secretary Hank Paulson to AIG's Joseph Cassano, dubbed 'The Man Who Crashed the World'. Through unprecedented access to the key players, Sorkin meticulously re-creates frantic phone calls, foul-mouthed rows and white-knuckle panic, as Wall Street fought to save itself.

In the third edition of this international best seller, Lawrence Cunningham brings you the latest wisdom from Warren Buffett's annual letters to Berkshire Hathaway shareholders. New material addresses: the financial crisis and its continuing implications for investors, managers and society; the housing bubble at the bottom of that crisis; the debt and derivatives excesses that fueled the crisis and how to deal with them; controlling risk and protecting reputation in corporate governance; Berkshire's acquisition and operation of Burlington Northern Santa Fe; the role of oversight in heavily regulated industries; investment possibilities today; and weaknesses of popular option valuation models. Some other material has been rearranged to deepen the themes and lessons that the collection has always produced: Buffett's "owner-related business principles" are in the prologue as a separate subject and valuation and accounting topics are spread over four instead of two sections and reordered to sharpen their payoff. Media coverage is available at the following links: Interviews/Podcasts: Motley Fool, [click here](#). Money, Riches and Wealth, [click here](#). Manual of Ideas, [click here](#). Corporate Counsel, [click here](#). Reviews: William J. Taylor, ABA Banking Journal, [click here](#). Bob Morris, Blogging on Business, [click here](#). Pamela Holmes, Saturday Evening Post, [click here](#). Kevin M. LaCroix, D&O Diary, [click here](#). Blog Posts: On Finance issues (Columbia University), [click here](#). On Berkshire post-Buffett (Manual of Ideas), [click here](#). On Publishing the book (Value Walk), [click here](#). On Governance issues (Harvard University blog), [click here](#). Featured Stories/Recommended Reading: Motley Fool, [click here](#). Stock Market Blog, [click here](#). Motley Fool Interviews with LAC at Berkshire's 2013 Annual Meeting Berkshire Businesses: Vastly Different, Same DNA, [click here](#). Is Berkshire's Fat Wallet an Enemy to Its Success?, [click here](#). Post-Buffett Berkshire: Same Question, Same Answer, [click here](#). How a Disciplined Value Approach Works Across the Decades, [click here](#). Through the Years: Constant Themes in Buffett's Letters, [click here](#). Buffett's Single Greatest Accomplishment, [click here](#). Where Buffett Is Finding Moats These Days, [click here](#). How Buffett Has Changed Through the Years, [click here](#). Speculating on Buffett's Next Acquisition, [click here](#). Buffett Says "Chief Risk Officers" Are a Terrible Mistake, [click here](#). Berkshire Without Buffett, [click here](#).

Watch a Video Watch a video Download the cheat sheet for Roger Lowenstein's *The End of Wall Street* » The roots of the mortgage bubble and the story of the Wall Street collapse-and the government's unprecedented response-from our most trusted business journalist. *The End of Wall Street* is a blow-by-blow account of America's biggest financial collapse since the Great Depression. Drawing on 180 interviews, including sit-downs with top government officials and Wall Street CEOs, Lowenstein tells, with grace, wit, and razor-sharp understanding, the full story of the end of Wall Street as we knew it. Displaying the qualities that made *When Genius Failed* a timeless classic of Wall Street-his sixth sense for narrative drama and his unmatched ability to tell complicated financial stories in ways that resonate with the ordinary reader-Roger Lowenstein weaves a financial, economic, and sociological thriller that indicts America for succumbing to the siren song of easy debt and speculative mortgages. *The End of Wall Street* is rife with historical lessons and bursting with fast-paced action. Lowenstein introduces his story with precisely etched, laserlike profiles of Angelo Mozilo, the Johnny Appleseed of subprime mortgages who spreads toxic loans across the landscape like wild crabapples, and moves to a damning explication of how rating agencies helped gift wrap faulty loans in the guise of triple-A paper and a takedown of the academic formulas that-once again- proved the ruin of investors and banks. Lowenstein excels with a series of searing profiles of banking CEOs, such as the ferretlike Dick Fuld of Lehman and the bloodless Jamie Dimon of JP Morgan, and of government officials from the restless, deal-obsessed Hank Paulson and the overmatched Tim Geithner to the cerebral academic Ben Bernanke, who sought to avoid a repeat of the one crisis he spent a lifetime trying to understand-the Great Depression. Finally, we come to understand the majesty of Lowenstein's theme of liquidity and capital, which explains the origins of the crisis and that positions the collapse of 2008 as the greatest ever of Wall Street's unlearned lessons. *The End of Wall Street* will be essential reading as we work to identify the lessons of the market failure and start to reb...

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