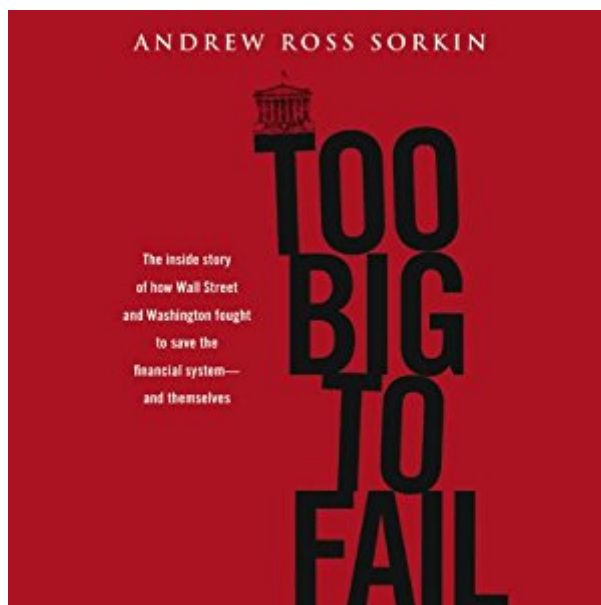


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# Too Big To Fail



## Synopsis

A real-life thriller about the most tumultuous period in America's financial history by an acclaimed New York Times Reporter Andrew Ross Sorkin delivers the first true behind-the-scenes, moment-by-moment account of how the greatest financial crisis since the Great Depression developed into a global tsunami. From inside the corner office at Lehman Brothers to secret meetings in South Korea, and the corridors of Washington, *Too Big to Fail* is the definitive story of the most powerful men and women in finance and politics grappling with success and failure, ego and greed, and, ultimately, the fate of the world's economy. "We've got to get some foam down on the runway!" a sleepless Timothy Geithner, the then-president of the Federal Reserve of New York, would tell Henry M. Paulson, the Treasury secretary, about the catastrophic crash the world's financial system would experience. Through unprecedented access to the players involved, *Too Big to Fail* re-creates all the drama and turmoil, revealing never disclosed details and elucidating how decisions made on Wall Street over the past decade sowed the seeds of the debacle. This true story is not just a look at banks that were "too big to fail," it is a real-life thriller with a cast of bold-faced names who themselves thought they were too big to fail.

## Book Information

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## Customer Reviews

I purchased this book in hardcover, and it was *Too Big To Hold*. Then purchased it in kindle form and nearly found it *Too Big To Read*. Actually, I read it cover to cover, and it is a very extensive and detailed account of the events. Minute by minute coverage. It was difficult to keep all the players

and what firms they were with in mind. To my delight, the players themselves had the same problem with who's who and from where. A real Cecil B. de Mille epic extravaganza with a cast of thousands. It paints Hank Paulson as savior of the world, the ironic Second Coming of a Wall Street broker turned patriot. The movie did not and could not do justice to the book.

As a retail branch banker myself far removed from the halls of power on the east coast, it is both familiar and startling to me how ordinary the men and women are in charge of our financial systems. Their egos, greed, worries, and frustrations are simply magnified versions of what we go through in our daily lives. Do we always foresee the problems that derail us or do we accept risks and hope for the best? Either way, the ramifications were disastrous in 2008 and it's always fascinating to read the post mortem analysis of fateful decisions as a reader knowing the eventual outcome. Excellent book!

A very insightful examination of the financial crisis of 2008. The narrative is interesting, and Sorkin does not alienate the reader with an overabundance of financial terminology, though he could have done a better job of explaining some of the more arcane aspects of the financial world - at least, when these arcane practices were at the heart of one or more of the developments in the crisis. Perhaps the most surprising thing about Sorkin's account is that he does not demonize anyone involved in the mess. He recounts their actions and the consequences of those actions, but he does so in an objective fashion. Sorkin leaves the mudslinging to others, which helps make the incidents more understandable to the layman. Perhaps most importantly, Sorkin paints a compelling picture of just how close the entire system came to collapse in remarkably rapid fashion, and how the circumstances that created this "perfect storm" continue to exist on Wall Street. "Too Big to Fail" is definitely worth reading.

5 stars for being an almost omniscient recollection of the accounts leading up to the passing of TARP in September 2008. If I were to rate the book based on the information about specific financial mathematics which lead to the crisis, I would say 4 stars. Too Big to Fail acts as a day to day (literally) account of the Financial Crisis, and it can seem sluggish at times. While educational, and by that I mean I have no details missing in my mind (I feel like I was literally in the room with these CEO's and regulators), the book itself is a better read for those who already have a decent understanding of the derivatives and mortgage securities pump-and-dumps responsible for the crisis. You get to know exactly what these guys do on a day to day basis. Certain parts of the book

make you feel just as stressed at the characters; it's genuinely scary to learn how close the financial sector was to imploding. However, if you want a story and not an economics lesson, the book is gloriously researched, and periodically entertaining, so give it a read.

Reads like a novel. Dispels Greenspan belief that bankers could regulate themselves. The culprits sold their souls and the people's money like a hooker in a back alley. And they got off scot free with their booty due to "Collateral Consequences" theory and a weak Federal justice system. Shows that Glass Steigman should have never been repealed. A fantastic engaging novel.

Outstanding book to understand the behind-the-scenes and everything regarding one of the most important crisis in the modern era. The author brings a great narrative, with minute by minute situations and scenarios that make you feel that you are present in those moments. Would definitely recommend it to any student, professional that wants to know more about a lot of characters and institutions responsible of the crisis.

This isn't just another examination of the 2008 financial crisis - it's what has to be considered the definitive account. Sorkin provides an almost unbelievable amount of detail about conversations, emails and meetings but somehow manages to keep the account from being dull or dragging. It's almost like a novel in its pace and story, but it's altogether real. I work in this industry, and I was impressed with the accuracy of the descriptions in the book. I also like that the book - unlike some - does not treat every person who worked on Wall Street as a one dimensional evil capitalist. Yes, some people acted more ethically and in a more socially responsible fashion than others (I'm happy to say that my employers come off, I think, rather well) but nobody is all good or evil. These were real men and women doing their best to react, on little to no sleep or information, to a horrible series of events. It's interesting to read the book roughly five years after much of the action occurred, to see how much has changed - and how much hasn't. Many of the players are still active on Wall Street. Many of the problems still exist, but many don't. Certain AIG executives - who should be blessing the heavens that they were not wiped out in the 2008 mess they created - have had the gall to sue the government that saved them. Some deals that were made turn out to have been brilliant - and some less so. All in all a gripping, informative read that remains very timely even half a dozen years later.

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