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When Genius Failed The Rise and Fall of Long Term Capital

Such an apt phrase seemingly applies throughout the book, but the one that stands out is when management decides to fully redeem the capital of the outside investors, with a view to increasing management's share of the pie, only to find that the geniuses at Long-Term Capital Management had failed to realise that by shafting these investors, they had (in the end) shafted themselves.

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When Genius Failed The Rise and Fall of Long Term Capital

With a new Afterword addressing today's financial crisis A BUSINESS WEEK BEST BOOK OF THE YEAR In this business classic now with a new Afterword in which the author draws parallels to the recent financial crisis Roger Lowenstein captures the gripping roller-coaster ride of Long-Term Capital Management.

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When Genius Failed by Roger Lowenstein

When Genius Failed is the cautionary financial tale of our time, the gripping saga of what happened when an elite group of investors believed they could actually deconstruct risk and use virtually limitless leverage to create limitless wealth. In Roger Lowenstein's hands, it is a brilliant tale peppered with fast money, vivid characters, and high drama.

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When Genius Failed The Rise and Fall of Long Term Capital

Introduction The Federal Reserve Bank of New York is perched in a gray, sandstone slab in the heart of Wall Street. Though a city landmark building constructed in 1924, the bank is a muted, almost unseen presence among its lively, entrepreneurial neighbors.

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When Genius Failed Wikipedia

When Genius Failed: The Rise and Fall of Long-Term Capital Management is a book by Roger Lowenstein published by Random House on October 9, 2000. The book puts forth an unauthorized account of the creation, early success, abrupt collapse, and rushed bailout of Long-Term Capital Management (LTCM).

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When Genius Failed The Rise and Fall of Long Term Capital

Roger Lowenstein's When Genius Failed is the gripping story of the Fed's unprecedented move, the incredible heights reached by LTCM, and the firm's eventual dramatic demise.

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