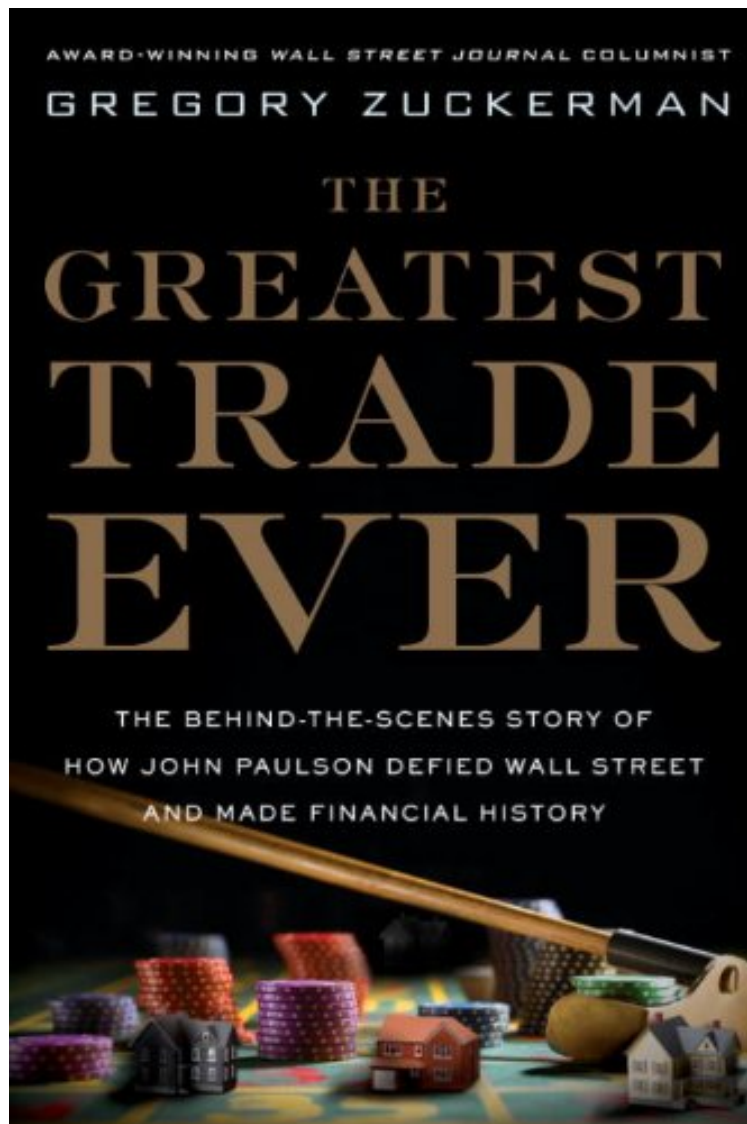


[Library ebook] The Greatest Trade Ever: The Behind-the-Scenes Story of How John Paulson Defied Wall Street and Made Financial History

The Greatest Trade Ever: The Behind-the-Scenes Story of How John Paulson Defied Wall Street and Made Financial History

Gregory Zuckerman

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Gregory Zuckerman : The Greatest Trade Ever: The Behind-the-Scenes Story of How John Paulson Defied Wall Street and Made Financial History before purchasing it in order to gauge whether or not it would be worth my time, and all praised The Greatest Trade Ever: The Behind-the-Scenes Story of How John Paulson Defied Wall Street and Made Financial History:

1 of 1 people found the following review helpful. A must for everyone who uses money!!By RisingWolfExcellent

insight into the greatest criminal economic travesty ever visited on the American people. The \$7,000,000,000 (trillion) loss is second only to Bernie Madoff and the cumulative Ponzi schemers. The revelation of the inept complicity of the U.S. governments actions/inaction visa vie the SEC is not surprising. However, it is stunning in its scope and duration. The authors research, verification and "novel" like delivery makes for an intriguing "who dunnit." The folks who saw the disaster coming years before it happened and were able to profit HUGELY from it is a testimonial to the American entrepreneur. Zuckerman's skill in presenting arcane, complicated and obfuscating financial "mumbo jumbo" is brilliant--this stuff can be mind numbing in its complexity. It should be a business school required reading as well as critical to every Americans financial health. What you don't know will financially RUIN you!! 0 of 0 people found the following review helpful. MUST READ! By Richard Haight Great Book, many details of the financial fiasco of 2007 and 2008! Read and learn exactly how STUPID our own government was and is on the subject of bank regulation and mortgage stupidity! Does not give enough credit to Dr. Michael Burry, who FIRST discovered this! 1 of 1 people found the following review helpful. Crazy Times By Dan P. This book does a nice job of recapturing one of the strangest and scariest times in our financial hilarity and the people that saw it coming.

In 2006, hedge fund manager John Paulson realized something few others suspected--that the housing market and the value of subprime mortgages were grossly inflated and headed for a major fall. Paulson's background was in mergers and acquisitions, however, and he knew little about real estate or how to wager against housing. He had spent a career as an also-ran on Wall Street. But Paulson was convinced this was his chance to make his mark. He just wasn't sure how to do it. Colleagues at investment banks scoffed at him and investors dismissed him. Even pros skeptical about housing shied away from the complicated derivative investments that Paulson was just learning about. But Paulson and a handful of renegade investors such as Jeffrey Greene and Michael Burry began to bet heavily against risky mortgages and precarious financial companies. Timing is everything, though. Initially, Paulson and the others lost tens of millions of dollars as real estate and stocks continued to soar. Rather than back down, however, Paulson redoubled his bets, putting his hedge fund and his reputation on the line. In the summer of 2007, the markets began to implode, bringing Paulson early profits, but also sparking efforts to rescue real estate and derail him. By year's end, though, John Paulson had pulled off the greatest trade in financial history, earning more than \$15 billion for his firm--a figure that dwarfed George Soros's billion-dollar currency trade in 1992. Paulson made billions more in 2008 by transforming his gutsy move. Some of the underdog investors who attempted the daring trade also reaped fortunes. But others who got the timing wrong met devastating failure, discovering that being early and right wasn't nearly enough. Written by the prizewinning reporter who broke the story in The Wall Street Journal, The Greatest Trade Ever is a superbly written, fast-paced, behind-the-scenes narrative of how a contrarian foresaw an escalating financial crisis--that outwitted Chuck Prince, Stanley O'Neal, Richard Fuld, and Wall Street's titans--to make financial history. From the Hardcover edition.

"Simply terrific. Easily the best of the post-crash financial books." --Malcolm Gladwell "Mr. Zuckerman is a first-rate reporter who is also able to explain the complexities of real estate finance in layman's terms. At times, The Greatest Trade Ever reads like a thriller." --The New York Times "How Paulson and a handful of contrarian investors pulled off this once-in-a-lifetime coup is the subject of The Greatest Trade Ever ... a fascinating and believable counter-narrative to the growing pile of books recounting the disastrous mistakes made by many of the supposedly smartest minds on Wall Street. It is also a surprisingly dramatic work... In The Greatest Trade Ever, Zuckerman skillfully shows how Paulson and a few cohorts anticipated a disaster and figured out a way to profit." --BusinessWeek "More than a cinematic narrative of how Paulson and others figured out how to short the market. We're also reminded of how opaque and illiquid some financial instruments are, how little Wall Street executives understood them, and how difficult it was for more knowledgeable bankers to say that the subprime emperor had no clothes." --Bloomberg.com "Zuckerman has a story to tell, a thread to follow, and it just happens to turn out that by following the saga of John Paulson, Zuckerman reveals all kinds of fascinating perspectives on complex finance, the real estate bubble and Wall Street and Washington's difficulties in putting the two together." --TheDeal.com "A magnificent insider look at how Paulson and others profited off of subprime's demise, detailing both the formulation and implementation of such a trade... Zuckerman's work is both insightful and gripping." --Marketfolly.com "Greg Zuckerman was the first to tell the world about John Paulson's sensational trade... He's written#... About the Author GREGORY ZUCKERMAN is a senior writer at the Wall Street Journal, where he has been a reporter for twelve years. He pens the widely read "Heard on the Street" column and writes about hedge funds, investing, and other Wall Street topics. Zuckerman appears on CNBC twice a week to explain complex trades. He is a two-time winner of the Gerald Loeb Award for coverage of the credit crisis, the demise of WorldCom, and the collapse of hedge fund Amaranth Advisors, and he is a recipient of other awards. From AudioFile John Paulson took home \$4 billion in 2007 as his share of the deals his firm made in anticipation of a mortgage crisis. Wall Street Journal reporter Gregory Zuckerman profiles Paulson and others who saw the economic disaster coming. Narrator Marc Cashman reads with a blend of sound journalism and admiring

astonishment as Zuckerman casts Paulson as an underdog of high finance. That part might be an exaggeration-- Paulson was savvy enough to see what others missed and had enough money to place bets that would reap billions-- but Zuckerman's detailed analysis of Paulson's thought processes provides a valuable look at financial indicators that should interest any investor. J.A.S. copy; AudioFile 2010, Portland, Maine