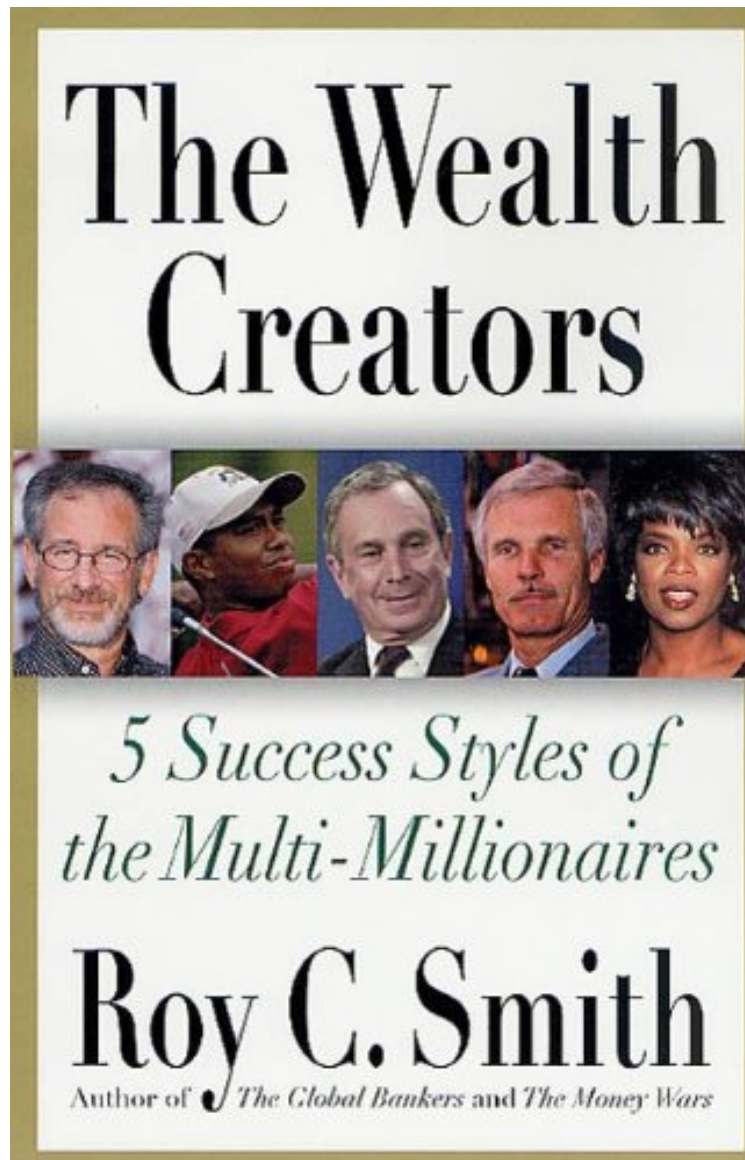


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The Wealth Creators: The Rise of Today's Rich and Super-Rich

Roy C. Smith

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Roy C. Smith : The Wealth Creators: The Rise of Today's Rich and Super-Rich before purchasing it in order to gauge whether or not it would be worth my time, and all praised *The Wealth Creators: The Rise of Today's Rich and Super-Rich*:

0 of 0 people found the following review helpful. Boring history of the stock marketsBy LindsaySomewhat amusing to read this now, 15 years after publication. The author hints at the possible problems in the future, which of course we've seen happen now.This book wasn't at all what I expected. It wasn't a guidebook per se about how to become rich. It wasn't a biography of several rich people. No, instead it was a sort of history lesson of stock market development in

the 1980s and 90s. In other words, like most history books - boring. In addition, you really need some business and financial background to understand the concepts in the book. Very few things were explained. I wouldn't recommend this book for anyone. 8 of 8 people found the following review helpful. Nothing More Than A Cheesy Summary By Mr M.G.Pawley For a Finance Professor at NYU this book should be an embarrassment. It is not only poorly written, but dispenses absolutely no advice. The book has no appeal at all, and is merely a summary of the existing wealth holders. I mean who cares how much Mike Tyson earned in 1997. This is hardly aspirational stuff. If wealth creation is the topic that a reader is pursuing I would strongly recommend Peter Drucker (Innovation and Entrepreneurship), which will give the reader a clear insight into why Americans have expanded their wealth, without the rhetoric. Another great book would be by Lester Thurow (Creating Wealth) who explains how wealth is created. As far as this book is concerned, spend your money elsewhere. 1 of 1 people found the following review helpful. Waste of money By Mr. B. Nichol I found this book on special for 5 Australian dollars so I picked it up. I didn't get around to reading it for a little while but I should have never bothered in the first place for a few reasons. The book is too focused on the American economy and had very little information which could be linked to Australia's economy. From the first page it presented itself as a very bland read, giving barely any encouraging information for anyone wanting to expand on their finances. I stopped reading after the second chapter as it just had no appeal to me. I do not recommend this book at all.

The Multi-Millionaires How Much They Made. How Each One Made It. At the beginning of 2000, there were nearly three hundred billionaires and five million millionaires living in the United States. Total household wealth had reached \$37 trillion, up from just over \$8 trillion when Ronald Reagan became president. The stories of these super-rich men and women reflect the social and economic history of the last twenty years. Roy C. Smith takes the reader into five core areas of opportunity today as well as the career turning points of key individuals in each: - Entrepreneurs like Mike Bloomberg, Sam Walton, and Ted Turner, - Dealmakers such as Kirk Kerkorian, Ron Perelman, and Larry Tisch, - Investors like Warren Buffett and financiers like George Soros, - Corporate executives such as Jack Welch, Sandy Weill, and Michael Eisner, - And entertainers like Oprah Winfrey, Steven Spielberg, and Tiger Woods.

From Publishers Weekly Rather than focusing on the personalities of the rich or how they spend their fortunes, Smith zeroes in on how they made their money to begin with. In 75 thumbnail sketches of some well-known billionaires (and a few anonymous millionaires), he explains how they leveraged their capital, brand names or business innovations to create bulging bank accounts. Eschewing biographical details and psychological insights, Smith concentrates on financial mechanics. For example, readers don't just learn that Citigroup CEO Sanford Weill made most of his money from stock options, they are treated to a detailed discussion of the stock option-reload plan in his contract. The entry on Michael Jordan ignores his achievements on the basketball court and emphasizes a statistical argument that shows why his endorsement value has been so high. Subjects, including Michael Bloomberg, Oprah Winfrey, Ron Perelman and Tiger Woods are divided into five categories: entrepreneurs, deal makers, investors, tycoons and entertainers, prefaced by explanations about the economics of each field. Interlaced with the case studies is Smith's fact-filled argument that social forces of the late 1970s opened up the possibility of creating enormous wealth, and that the subjects of this book are just extreme examples within the broader trend. However, this larger argument isn't bold enough, nor are his profiles engrossing enough, to satisfy those hoping to learn secret paths to instant wealth or to discover titillating gossip about super-rich celebrities. Copyright 2001 Cahners Business Information, Inc. From Booklist Smith has been a professor at the Stern School of Entrepreneurship and Finance at New York University for the past 12 years, and he is the author of *The Global Bankers* (1988) and *The Money Wars* (1992). He uses the annual Forbes list of the 400 wealthiest persons in the U.S., which was first published in 1982, to document changes in who the wealthy are and how wealth is accumulated. In 17 years, the number of billionaires grew from 12 to 268. The number of "self-made" tycoons rose from 159 to 251, three of the four richest persons in the U.S. were officers at Microsoft, and the number of those who had inherited their wealth declined to 25 percent. Smith focuses on 75 individuals--none of whom might be called "the millionaire next door"--to distinguish five different categories of wealth creation. Superentrepreneurs, dealmakers, major investors, corporate tycoons, and world-class entertainers make up Smith's list of this new well-to-do. He concludes by considering the "culture of wealth" in the U.S. today. David Rouse Copyright copy; American Library Association. All rights reserved. "If you've ever wondered how the extra-rich got that way, you will find a great variety of enlightening answers in *The Wealth Creators*. Roy C. Smith writes from an investment banking perspective, and it's the investment bankers who know." Martin Mayer, author of *The Bankers*