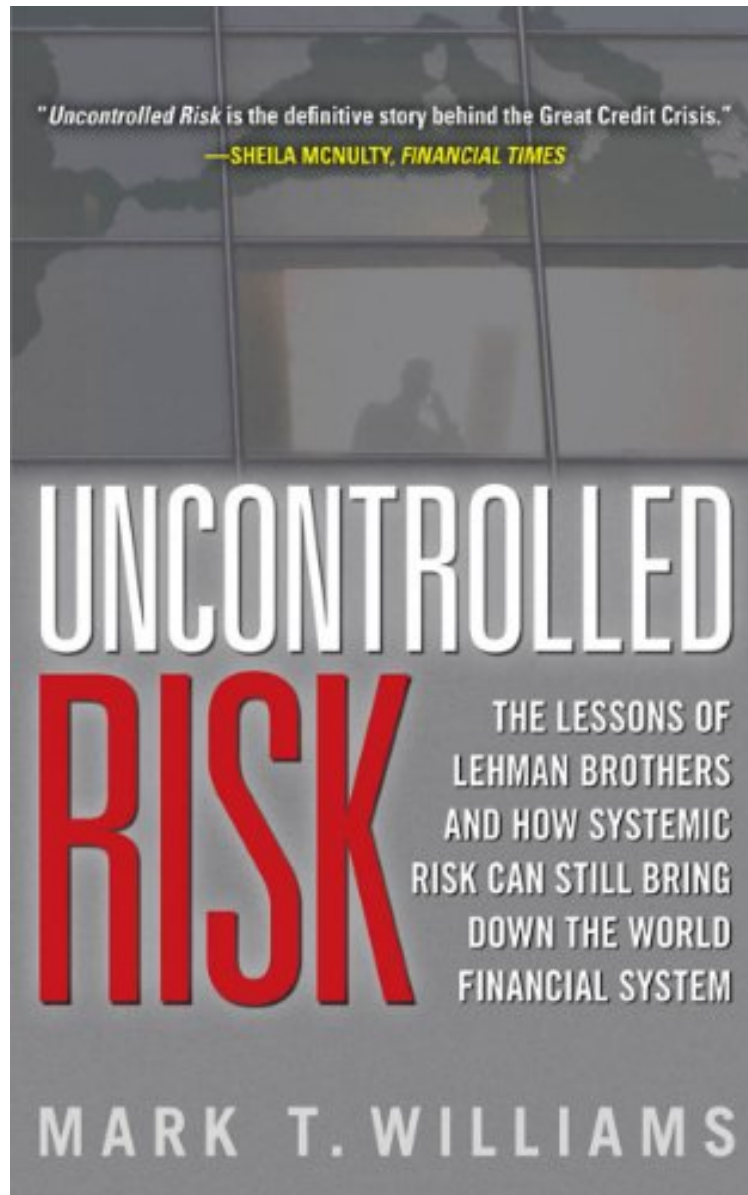


[Library ebook] Uncontrolled Risk: Lessons of Lehman Brothers and How Systemic Risk Can Still Bring Down the World Financial System (General Finance Investing)

Uncontrolled Risk: Lessons of Lehman Brothers and How Systemic Risk Can Still Bring Down the World Financial System (General Finance Investing)

Mark Williams

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This book provides a great background on the Lehman Brothers, their history and the path that led them to their ultimate downfall. The author keeps the reader engaged by giving the historical aspects of the book a relevant point for the 2007 collapse. The detailed analysis and insight into the cause of the financial crisis and pragmatic explanation of mortgage backed securities made it easy to comprehend the complicated and interconnected financial collapse. Ultimately, the book does a good job of putting the very intricate financial system into plain language that readers with no background in finance or business can understand.
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Uncontrolled Risk is a comprehensive and accessible account of the financial crisis, and a great read for anyone who wants to learn about the crisis, why it happened, and what it means for our financial system. It leaves everything up to the facts (that is, until the end), illustrating the long progression to the way the financial markets are today, and provides all the objective context one would need to form an opinion on where the system went wrong. If you are someone who is looking for a place to start, or even looking for another book to learn more about the financial crisis, this is the book you want to read.

Why was Lehman ignored when everyone else was bailed out? A risk advisor for top financial institutions and top B-school professor, Mark Williams explains how uncontrolled risk toppled a 158-year-old institution, using this story as a microcosm to illuminate the interconnection of the global financial system, as well as broader policy implications. This story is told through the eyes of an experienced risk manager and educator in a detailed and engaging way and provides the reader with a complete summary of how a savvy company with sophisticated employees and systems could have gotten it so wrong.