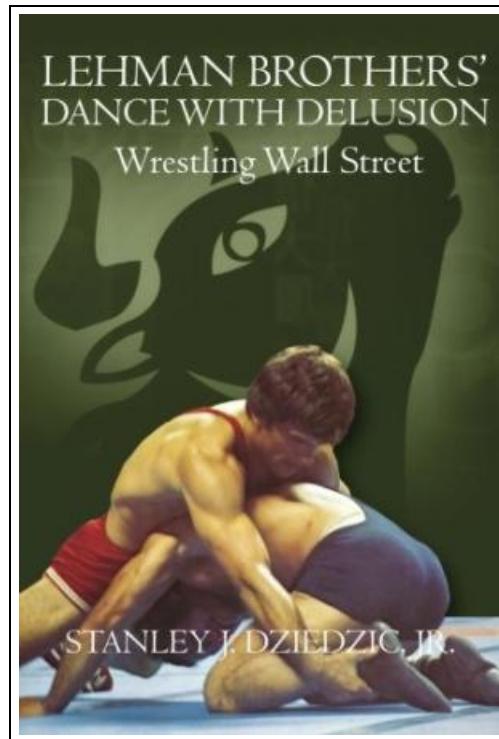


Lehman Brothers Dance with Delusion: Wrestling Wall Street



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Reviews

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Createspace, United States, 2010. Paperback. Book Condition: New. 226 x 150 mm. Language: English . Brand New Book ***** Print on Demand *****. Lehman's Dance with Delusion treads where no one has dared to go and chronicles the collapse of Lehman Brothers from an insider's point of view. It delves into the inner sanctums of Lehman's deep rooted risk-management problems that made it particularly vulnerable to the financial crisis. It is not a story of moral inadequacies, though these exist, rather it is a villain-driven narrative of how Lehman's senior management ignored the lessons from previous market crises—which led to its downfall. Beginning in the mid 1980s with Salomon Brothers famed training class and proceeding through the subprime-mortgage crisis, the odyssey takes an interesting and provocative route through the development of the mortgage and derivative markets, the demise of the savings and loan industry, the implosion of Long Term Capital Management, and the intrusion of the government into the global capital market. Stan Dziedzic, an ex-Lehman managing director and Olympic medalist and world wrestling champion, peppers the text with unique international and Olympic wrestling experiences as a lens through which to view the evolution of capital markets and to provide apt lessons for the world of Wall Street. Dziedzic reviews how Wall Street and Lehman-intoxicated with their own greatness and paralyzed with hopeFailed to imagine what lay in wait. As financial regulations remain incomplete, the book is not a diagnosis; rather it is a synopsis of intertwined anecdotes that weaves an unpredictable tale of how Lehman and Wall Street failed to distill its own delusion and went awry.

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