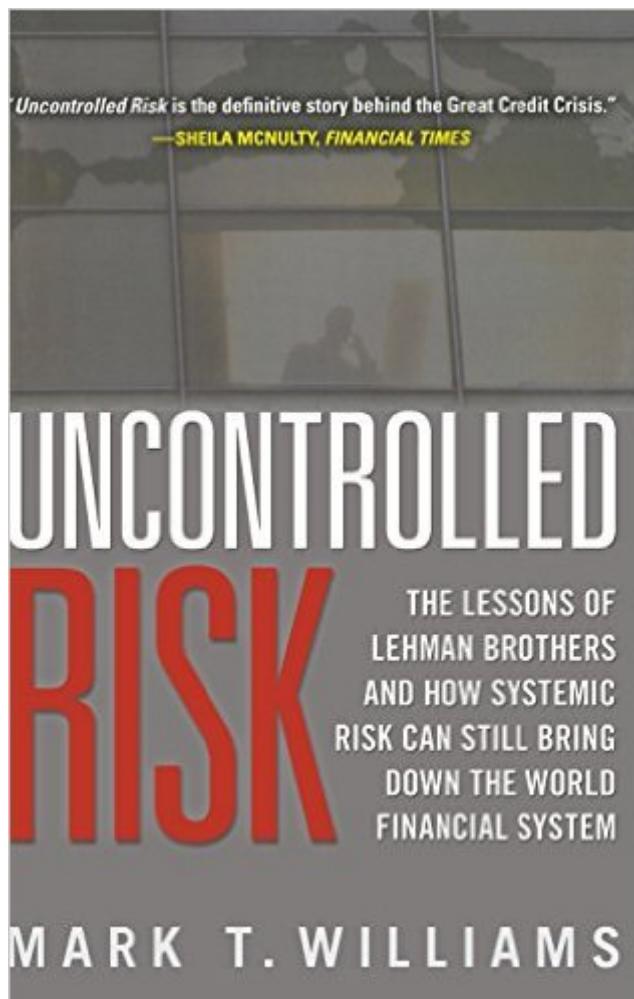


The book was found

Uncontrolled Risk: Lessons Of Lehman Brothers And How Systemic Risk Can Still Bring Down The World Financial System



Synopsis

How Excessive Risk Destroyed Lehman and Nearly Brought Down the Financial Industry

â œUncontrolled Risk will ruffle feathersâ •and for good reasonâ •as voters and legislators learn the difficult lessons of Lehmanâ ™s collapse and demand that we never forget them.â • Dr. David C. Shimko, Board of Trustees, Global Association of Risk Professionals â œUncontrolled Risk is a drama as gripping as any work of fiction. Williamsâ ™s recommendations for changes in the governance of financial institutions should be of interest to anyone concerned about the welfare of global financial markets.â • Geoffrey Miller, Stuyvesant Comfort Professor of Law and Director, Center for the Study of Central Banks and Financial Institutions, New York University â œThe complex balance of free enterprise on Wall Street and the healthy regulation of its participants is the central economic issue of today. Williamsâ ™s forensic study of Lehmanâ ™s collapse may be the best perspective so far on the issues that now face regulators.â • Jeffrey P. Davis, CFA, Chief Investment Officer, Lee Munder Capital Group â œProvides a very perceptive analysis of the flaws inherent in risk management systems and modern financial markets. Mandatory reading for risk managers and financial industry executives.â • Vincent Kaminski, Professor in the Practice of Management, Jesse H. Jones Graduate School of Business, Rice University â œGives the reader much food for thought on the regulation of our financial system and its interplay with corporate governance reform in the United States and around the world.â • Professor Charles M. Elson, Edgar S. Woolard Jr. Chair in Corporate Governance, University of Delaware The risk taking behind Wall Street's largest bankruptcy . . . In this dramatic and compelling account of Lehman Brothersâ ™ spectacular rise and fall, author Mark T. Williams explains how uncontrolled risk toppled a 158-year-old institutionâ •and what it says about Wall Street, Washington, D.C., and the world financial system. A former trading floor executive and Fed bank examiner, Williams sees Lehmanâ ™s 2008 collapse as a microcosm of the industryâ •a worst-case scenario of smart decisions, stupid mistakes, ignored warnings, and important lessons in money, power, and policy that affect us all. This book reveals: The Congressional inquisition of disgraced CEO Dick Fuld: Did he really deserve it? How the investment-banking money machine broke down: Can it be fixed? The key drivers that caused the financial meltdown: Can lessons be learned from them? The wild risk taking denounced by President Obama: Is Washington to blame, too? The ongoing debate on reform and regulation: Can meaningful reform avert another financial catastrophe? This fascinating account traces Lehmanâ ™s history from its humble beginnings in 1850 to its collapse in 2008. Lehmanâ ™s story exemplifies the everchanging trends in financeâ •from investment vehicles to federal policiesâ •and exposes the danger and infectious nature of uncontrolled risk. Drawing upon

first-person interviews with risk management experts and former Lehman employees, Williams provides more than just a frontline report: it's a call to action for Wall Street bankers, Washington policymakers, and U.S. citizens—a living lesson in risk management on which to build a stronger financial future. Williams provides a tenpoint plan to implement today—so another Lehman doesn't collapse tomorrow. Includes a ten-point plan to ensure a strong financial future for both Wall Street and Main Street

Book Information

Hardcover: 256 pages

Publisher: McGraw-Hill Education; 1 edition (April 12, 2010)

Language: English

ISBN-10: 0071638296

ISBN-13: 978-0071638296

Product Dimensions: 6.4 x 0.8 x 9.3 inches

Shipping Weight: 1.1 pounds (View shipping rates and policies)

Average Customer Review: 4.6 out of 5 stars— See all reviews (31 customer reviews)

Best Sellers Rank: #292,455 in Books (See Top 100 in Books) #337 in Books > Business & Money > Economics > Banks & Banking #426 in Books > Business & Money > International > Economics #449 in Books > Business & Money > Finance > Corporate Finance

Customer Reviews

I notice the first two reviews are from one-time reviewers with no profiles, giving five-star reviews that appear to be cut-and-pasted from the publisher's promotional material. I understand an author getting a couple of friends to kick off the review process, but I feel pretty strongly that he should get real reviewers and they should write informative reviews. To get all my gripes out of the way up front, the author consistently uses "risk adverse" when he means "risk averse." The best part about this book is the simple history going back to the founding of Lehman Brothers before the Civil War. It's based on secondary accounts, all of which I happen to have read so I could see what comes from which source. It includes books like A Colossal Failure of Common Sense, Too Big to Fail, Greed and Glory on Wall Street and The Last of the Imperious Rich. It reads like lecture notes, factual statement, factual statement, factual statement, end of paragraph. Next topic. . . For a while you expect the author to do something with the facts, make a story or argue an interpretation, but he rarely breaks out of summary mode.

[Download to continue reading...](#)

Uncontrolled Risk: Lessons of Lehman Brothers and How Systemic Risk Can Still Bring Down the World Financial System Street Freak: Money and Madness at Lehman Brothers Prayers That Bring Change: Power-Filled Prayers that Give Hope, Heal Relationships, Bring Financial Freedom and More! Greed and Glory on Wall Street: The Fall of the House of Lehman Asset Allocation: Balancing Financial Risk, Fifth Edition: Balancing Financial Risk, Fifth Edition Down, Down, Down: A Journey to the Bottom of the Sea Periodontal Manifestations of Local and Systemic Diseases: Colour Atlas and Text Acupuncture Anatomy: Regional Micro-Anatomy and Systemic Acupuncture Networks Coping With Lupus: A Practical Guide to Alleviating the Challenges of Systemic Lupus Erythematosus Systemic Lupus Erythematosus: Food as Medicine to Beat SLE Systemic Sex Therapy Osteopathic Considerations in Systemic Dysfunction His Majesty 2: The Carson Brothers Saga (His Majesty: The Carson Brothers Saga) The Complete Fairy Tales of Brothers Grimm (Complete Fairy Tales of the Brothers Grimm) We're Still Right, They're Still Wrong: The Democrats' Case for 2016 The Art of Painting Still Life in Acrylic: Master techniques for painting stunning still lifes in acrylic (Collector's Series) Credit Risk Management In and Out of the Financial Crisis: New Approaches to Value at Risk and Other Paradigms (Wiley Finance) Financial Risk Forecasting: The Theory and Practice of Forecasting Market Risk with Implementation in R and Matlab Financial Risk Management: Applications in Market, Credit, Asset and Liability Management and Firmwide Risk (Wiley Finance) Lessons in Corporate Finance: A Case Studies Approach to Financial Tools, Financial Policies, and Valuation (Wiley Finance)

[Dmca](#)