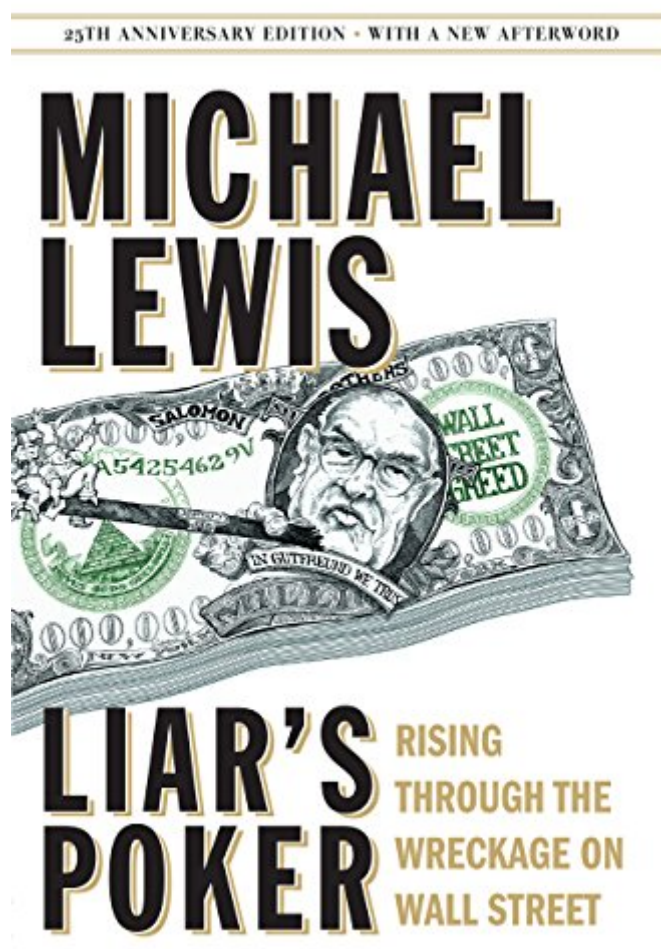


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# Liar's Poker (25th Anniversary Edition): Rising Through The Wreckage On Wall Street (25th Anniversary Edition)



## Synopsis

The time was the 1980s. The place was Wall Street. The game was called Liar's Poker. Before there was Flash Boys and The Big Short, there was Liar's Poker. A knowing and unnervingly talented debut, this insider's account of 1980s Wall Street excess transformed Michael Lewis from a disillusioned bond salesman to the best-selling literary icon he is today. Together, the three books cover thirty years of endemic global corruption—perhaps the defining problem of our age—which has never been so hilariously skewered as in Liar's Poker, now in a twenty-fifth-anniversary edition with a new afterword by the author. It was wonderful to be young and working on Wall Street in the 1980s: never before had so many twenty-four-year-olds made so much money in so little time. After you learned the trick of it, all you had to do was pick up the phone and the money poured in your lap. This wickedly funny book endures as the best record we have of those heady, frenzied years. In it Lewis describes his own rags-to-riches progress through a powerful investment bank. From an unlikely beginning (art history at Princeton?) he rose in two short years from Salomon Brothers trainee to Geek (the lowest form of life on the trading floor) to Big Swinging Dick, the most dangerous beast in the jungle, a bond salesman who could turn over millions of dollars' worth of doubtful bonds with just one call. As he has continued to do for a quarter century, Michael Lewis here shows us how things really worked on Wall Street. In the Salomon training program a roomful of aspirants is stunned speechless by the vitriolic profanity of the Human Piranha; out on the trading floor, bond traders throw telephones at the heads of underlings and Salomon chairman Gutfreund challenges his chief trader to a hand of Liar's Poker for one million dollars.

## Book Information

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## Customer Reviews

Michael Lewis has an uncanny ability to take a subject---any subject---even one as typically "mundane" and boring as the financial world, and somehow bringing it to life in such a way that the reader is riveted from start to finish. I first read this book when it was new and was utterly astounded by his humor and ability to explain even the most convoluted economic concepts and turn them into "page turning" reading. I have since read/purchased all of his books, as well as having read his articles in Vanity Fair, and have yet to be disappointed. Whether he is entering the world of Silicon Valley's techie boom, NFL football, or the economic crisis in the Euro Zone he never fails to deliver a brilliantly written, absorbing, and somehow humorous take on his subject. I am certain that there is no topic which he cannot investigate and write about in the most entertaining yet informative way. This is a replacement copy of my original book which has been lost in our library's cosmos, but it is one that I simply must own. Long before Leo's "Wolf of Wall Street" or Michael Douglas's "Greed is Good" portrayal, there was Michael Lewis' spot-on depiction of the crazy 80's Wall Street boom and its excess. I really can't speak highly enough of Mr. Lewis' talent and writing ability.

This is a thoroughly informative account of the author's experiences as he began his career in Solomon Brothers as a bond salesman until he quit his job. The book is written in a very humorous and sometimes cynical style as he describes the office dynamics, greed and arrogance, and events that unfolded during the 1980s in the bond market. That period is now referred to as the Merger Mania/ Junk Bond Mania which is widely said to be catalyst for the stock market crash in 1987. The most important part is how the mortgage securities market evolved into becoming the hottest instrument to deal in during those times. This is probably the best of its kind. It will give you an understanding the various roles within an investment bank and what they do on a daily basis to make money. It is entertaining all throughout and I did not feel like even flipping one page. The story-telling style is captivating. This book is recommended to:â ¢ Anyone who likes to read a good non-fiction bookâ ¢ Finance and business graduatesâ ¢ Curious and novice tradersâ ¢ Anyone

interested to know how the market works. One does not need much specialized and technical knowledge to enjoy this one. Five Stars!

These older books about finance are not a waste of time. Michael Lewis writes in a way that even a layman can get the picture of what is going on. Loved this book. Interesting that the COD of mortgages was born at Solomon Brothers. Ya know the thing that caused the last market crash. There were the so called experts that blamed the crash on Congress, for pushing mortgages for the low income, when all you really needed was a heartbeat to get a mortgage. There was a high demand for mortgage assets once they were put into the marketable COD form, rated triple A, and marketed to the rest of the world as a replacement for Treasuries that no one wanted because Greenspan lowered interest rates driving down the return US Treasuries. I digress. The book is mainly about Solomon and the culture there while Mr. Lewis was there. Easy read and very informative while it entertains.

An insider's account that is a real eye opener. Lewis recounts his days as a 'newbie' at Solomon in the '80's, which is when they started packaging home loans and trading them (the genesis of the recent economic collapse). His story is laced with all the discouragement, frustration and excitement he felt as he worked his way through the ranks in an environment rank with lies, greed and backstabbing. He quickly discovered there was only one way to succeed at his job-jump on the bandwagon and lie. To avoid burning bridges, he learned to couch the lies in something he felt he could live with, and when that wasn't enough to relieve his guilt, he came clean and wrote this 'tell all' book-a fast paced, entertaining read.

I am a big fan of Michael and watch him on BloombergTV often. This happens to be my second book (flash boys being the first) of his that I have read. Its a great autobiographical account of being raised on a premier bond desk during a tumultuous time in wall street history. while in total its a light read, some of the stories has me laughing out loud! I look forward to adding additional Lewis books to my shelf.

All my working life I felt like every step was over a trap door; financially speaking. This book explains much about the flank shots out of nowhere, and how incredibly lucky I've been that it wasn't worse. If high schools ever bother to take economics classes seriously again, they should make this required reading.

Read this. Read The Big Short. Read Predator's Ball. Read A Random Walk Down Wall Street. Then go take all your IRA funds and transfer them to Vanguard and manage your own money. Or better yet, buy real estate.

I read this after reading the big short (should have done it the other way around) - full of incredible characters placed in bizarre circumstances - looking forward to the movie - also does a fine job of explaining what wall st was doing to the us and global economy.

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