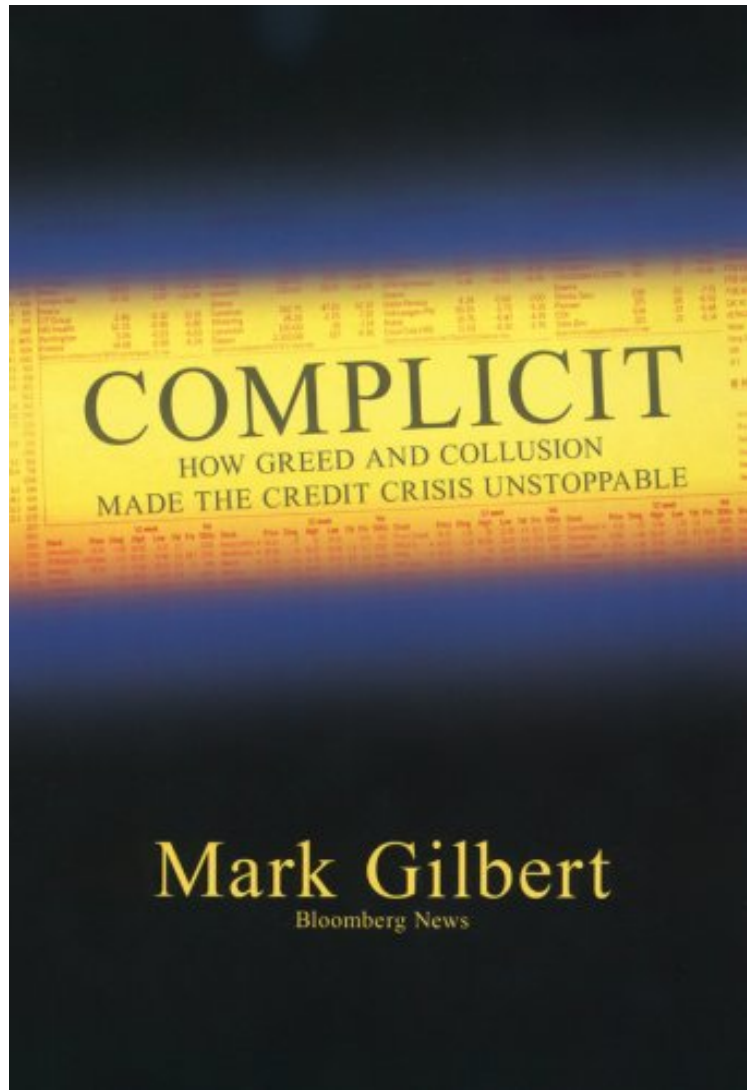


(Library ebook) *Complicit: How Greed and Collusion Made the Credit Crisis Unstoppable* (Bloomberg)

## **Complicit: How Greed and Collusion Made the Credit Crisis Unstoppable (Bloomberg)**

*Mark Gilbert*

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**Mark Gilbert : *Complicit: How Greed and Collusion Made the Credit Crisis Unstoppable (Bloomberg)*** before purchasing it in order to gage whether or not it would be worth my time, and all praised *Complicit: How Greed and Collusion Made the Credit Crisis Unstoppable (Bloomberg)*:

1 of 1 people found the following review helpful. The world viewed from LondonBy Trader BillI first met Mark in London several years ago when he was covering a conference for Bloomberg News. Since then I have read all of his Bloomberg posts including a chapter from this book.I find him insightful and with a dry wit. But the main thing is we Americans tend to view the world from Washington or New York. As a result we miss much of what is occurring,

especially when our economists and talking heads don't realize there are people out there not making \$250,000 or more, which is why they do not understand what is happening. Like the FT and The Economist, Mark provides that perspective. There are two books which I believe you should consider to accompany this book: Simon Johnson, "13 Bankers: The Wall Street Takeover and the Next Financial Meltdown" and Edward M. Gramlich, "Subprime Mortgages; America's Latest Boom or Bust" Both of these men have done a great service...perhaps they and Mark can wake us up before it is too late. 1 of 1 people found the following review helpful. A Whirl of Jumbled Madness By Christopher J. Maloney Complicit, by Mark Gilbert, the London bureau chief for Bloomberg financial news, is unusual -- a book concerning our recently demised speculative boom that you can still take along to the beach. Using that peculiar British talent of evoking laughter by the use of sneering disdain (he refers to the last suckers to buy into the mania as "the hindmost"), Mr. Gilbert takes the reader on a tour of almost-impossible-to-believe tales of greed, stupidity, and woe across eleven short, engaging chapters.[...]. 1 of 1 people found the following review helpful. So good I read it twice By S. J. Major Complicit is a must read for market practitioners and those with a more general interest. For so-called professionals Mark Gilbert has produced a compact, yet detailed, analysis of events that lead to what we now call the credit crunch. Most importantly, those not familiar with the jargon-laden techno speak of the banking industry will find this insightful and highly readable. Having read numerous takes on the crisis I rate Complicit as my favourite so far.

The credit crunch is affecting every investor and every consumer, every industry and every government program, yet few people truly understand how it happened. Subprime mortgages have been center stage, but behind the scenes a conspiracy of greed among bankers, investors, rating agencies and regulators has imperiled everyone's financial future. We need to know what went wrong and how to change the practices that led to this calamity. Bloomberg columnist Mark Gilbert shows how Wall Street's tolerance for extremes made the global credit crunch both foreseeable and inevitable. He offers a blow-by-blow account of what went wrong and what lessons need to be learned from the crisis. Gilbert's argument -- that everyone with skin in the money game had a vested interest in pretending that nothing could go awry -- is a well-defended, compelling indictment of the financial community. Gilbert is able to make complex financial events easy to understand. His outlook is truly global: this financial crisis respects no geographical boundaries, and Gilbert draws on anecdotes and examples from around the world to make his case.

About the Author PETER GANIM is an award-winning stage, film and television actor and the narrator of over 100 audiobooks. He lives in New York City.