



Liar's Poker: Rising Through the Wreckage on Wall Street

By Michael Lewis

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Liar's Poker: Rising Through the Wreckage on Wall Street By Michael Lewis

The bestselling and hilarious book that blew the doors off Wall Street's boardrooms and introduced the world to the writing of Michael Lewis.

In this shrewd and wickedly funny book, Michael Lewis describes an astonishing era and his own rake's 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.

With the eye and ear of a born storyteller, Michael Lewis 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; around the world in London, Tokyo, and New York, bright young men like Michael Lewis, connected by telephones and computer terminals, swap gross jokes and find retail buyers for the staggering debt of individual companies or whole countries.

The bond traders, wearing greed and ambition and badges of honor, might well have swaggered straight from the pages of *Bonfire of the Vanities*. But for all their outrageous behavior, they were in fact presiding over enormous changes in the world economy. Lewis's job, simply described, was to transfer money, in the form of bonds, from those outside America who saved to those inside America who consumed. In doing so, he generated tens of millions of dollars for Salomon Brothers, and earned for himself a ringside seat on the greatest financial spectacle of the decade: the leveraging of America.

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Editorial Review

From Library Journal

As described by Lewis, liar's poker is a game played in idle moments by workers on Wall Street, the objective of which is to reward trickery and deceit. With this as a metaphor, Lewis describes his four years with the Wall Street firm Salomon Brothers, from his bizarre hiring through the training program to his years as a successful bond trader. Lewis illustrates how economic decisions made at the national level changed securities markets and made bonds the most lucrative game on the Street. His description of the firm's personalities and of the events from 1984 through the crash of October 1987 are vivid and memorable. Readers of Tom Wolfe's *The Bonfire of the Vanities* (LJ 11/15/87) are likely to enjoy this personal memoir. BOMC and Fortune Book Club selection.

- *Joseph Barth, U.S. Military Acad. Lib., West Point, N.Y.*

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Review

"Vivid and memorable." (Library Journal)

"Lewis has a gift for the rapid portrait. Unless you find his flippant one-liners irritating, it is a pleasure to be guided around the jungle of bond markets by his reminiscences and trenchant asides. . . . Apart from the belly-laughs, one of the triumphs of *Liar's Poker* is that it makes the financial complexities of investment banking and the markets accessible to the layman. . . . Everything from yields to selling short is painlessly clarified in the course of the narrative." (Victor Mallet - London Review of Books)

"Lewis takes the reader through his schoolboy's progress as trainee and geek in the trading room, to high-powered swashbuckler. The author has a puckish appreciation for the comic. Yet he also has the knack of explaining precisely how complex deals really work. He provides the most readable explanation I've seen anywhere of the origin within Salomon Brothers of the mortgage-backed securities market....It is good history, and a good story." (National Review)

About the Author

Michael Lewis, is the best-selling author of *Liar's Poker*, *Moneyball*, *The Blind Side*, and *Flash Boys*. He lives in Berkeley, California, with his wife and three children.

Users Review

From reader reviews:

Olga Noone:

Now a day people that Living in the era where everything reachable by match the internet and the resources in it can be true or not demand people to be aware of each info they get. How individuals to be smart in obtaining any information nowadays? Of course the solution is reading a book. Looking at a book can help people out of this uncertainty Information specifically this *Liar's Poker: Rising Through the Wreckage on Wall Street* book as this book offers you rich facts and knowledge. Of course the information in this book hundred percent guarantees there is no doubt in it you may already know.

Ana Jara:

Often the book Liar's Poker: Rising Through the Wreckage on Wall Street has a lot details on it. So when you read this book you can get a lot of benefit. The book was compiled by the very famous author. The writer makes some research previous to write this book. This kind of book very easy to read you may get the point easily after perusing this book.

Elmer Pereira:

Liar's Poker: Rising Through the Wreckage on Wall Street can be one of your basic books that are good idea. We recommend that straight away because this reserve has good vocabulary which could increase your knowledge in vocab, easy to understand, bit entertaining however delivering the information. The author giving his/her effort that will put every word into delight arrangement in writing Liar's Poker: Rising Through the Wreckage on Wall Street yet doesn't forget the main level, giving the reader the hottest and also based confirm resource facts that maybe you can be among it. This great information could drawn you into fresh stage of crucial contemplating.

Kara Hogan:

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