

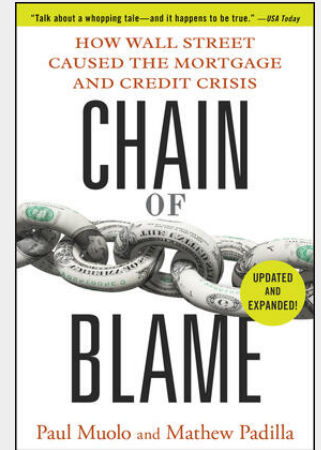
Muolo / Padilla

Chain of Blame

How Wall Street Caused the Mortgage and Credit Crisis

An updated and revised look at the truth behind America's housing and mortgage bubbles. In the summer of 2007, the subprime empire that Wall Street had built all came crashing down. On average, fifty lenders a month were going bust—and the people responsible for the crisis included not just unregulated loan brokers and con artists, but also investment bankers and home loan institutions traditionally perceived as completely trustworthy. Chain of Blame chronicles this incredible disaster, with a specific focus on the players who participated in such a fundamentally flawed fiasco. In it, authors Paul Muolo and Mathew Padilla reveal the truth behind how this crisis occurred, including what individuals and institutions were doing during this critical time, and who is ultimately responsible for what happened. * Discusses the latest revelations in the housing and mortgage crisis, including the SEC's charging of Angelo Mozilo * Two well-regarded financial journalists familiar with the events that have taken place chronicle the crisis in detail, showing what happened as well as what lies ahead * Discusses how the world's largest investment banks, homeowners, lenders, credit rating agencies, underwriters, and investors all became entangled in the subprime mess Intriguing and informative, Chain of Blame is a compelling story of greed and avarice, one in which many are responsible, but few are willing to admit their mistakes.

Praise for Chain of Blame An Updated and Expanded Look at the Truth Behind America's Housing and Mortgage Bubbles "A ripping piece of reporting."--Bloomberg "A juicy, name-dropping read."--BusinessWeek "Two of the smartest, most entertaining investigative reporters alive describe one of the most important financial stories of our time. If you had any skin at all in the housing boom, you've got to read the story of exactly how that boom went bust."--David Asman, Host, America's Nightly Scoreboard "Paul Muolo and Mathew Padilla display their deep knowledge of the mortgage industry and all its players. Chain of Blame is a comprehensive examination of a crisis that affects us all." --Scott Cohn, Correspondent, CNBC In the summer of 2007, the subprime empire that Wall Street had built all came crashing down. On average, fifty lenders a month were going bust--and the people responsible for the crisis included not just unregulated loan brokers and con artists, but also investment bankers and home loan institutions traditionally perceived as completely trustworthy. Chain of Blame chronicles this incredible disaster, with a specific focus on the players who participated in such a flawed fiasco. The authors reveal the truth behind how this crisis occurred, what individuals and institutions were doing during this critical time, and who is ultimately responsible.



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