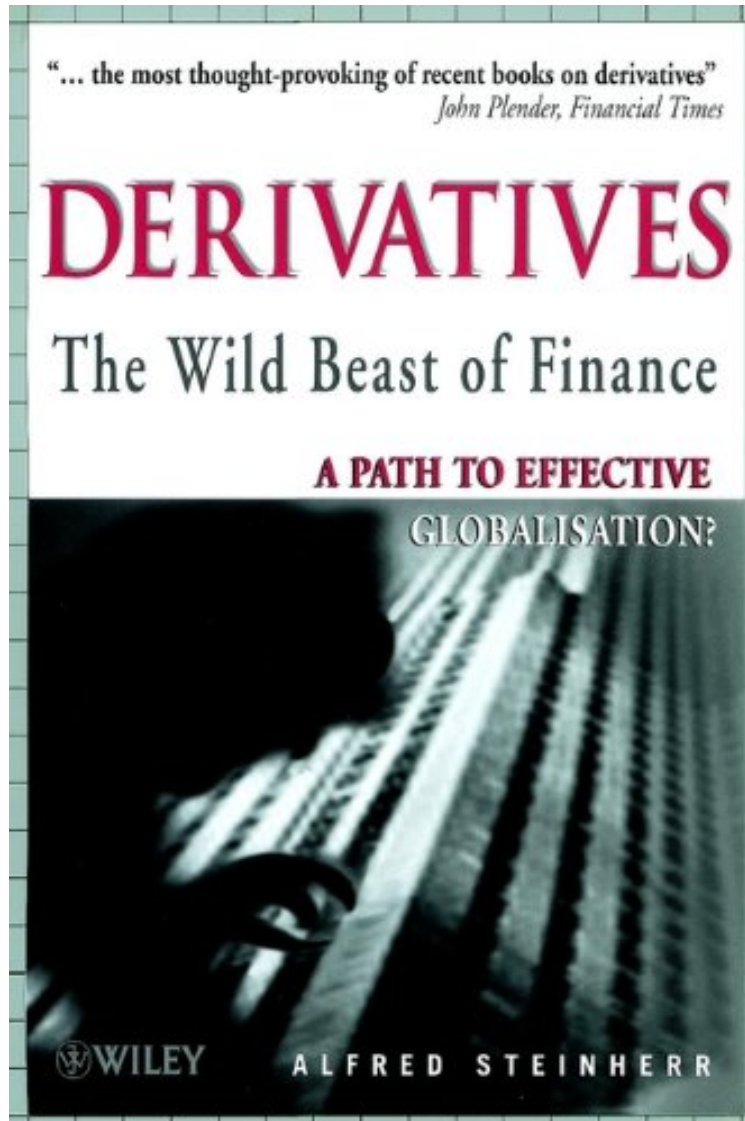


Derivatives The Wild Beast of Finance: A Path to Effective Globalisation?

Alfred Steinherr

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Alfred Steinherr : Derivatives The Wild Beast of Finance: A Path to Effective Globalisation? before purchasing it in order to gage whether or not it would be worth my time, and all praised Derivatives The Wild Beast of Finance: A Path to Effective Globalisation?:

0 of 0 people found the following review helpful. GOOD HISTORY AND FUTURE PREDICTIONBy Robert Del RossoThe author gives us a great history of derivatives going back to how they were used in 15th Century Italy (you could just invest in 10 percent of a ship - so if the whole ship went down you had limited your risk) and ancient

Greece. Alfred also shows how derivatives acquired "steroids" (my term) and became supercharged in the 1970s and how if we do not reform the system, they could "blow up" and destroy the world financial system. The quote from the May 14, 1994 Economist magazine is very sobering in that regard. Well, then came March 2008 and Bear Stearns and Sept 2008 and Fannie, Freddie, AIG, and Lehman Brothers, to show us the author was right, after all. I think that it's not too late for President Obama, Secy of the Treasury Tim Geitner and Fed Reserve Chairman Bernanke to read this book, if they have not already. If they have, then I would ask why they have not made a stronger case for derivatives to be regulated, before an even GREATER financial crisis occurs! As Hegel said 150 years ago: "The only thing that History teaches us is that man does not learn from History." 2 of 2 people found the following review helpful. scaryBy JoeScary. Definitive. Spectacular. Your mind will explode. This is not an uninformed book written by an outsider. It's far more informative and frightening than that. This is a high-finance rocket scientist assessing the risky innovations that have taken over in a deregulatory world. 1 of 3 people found the following review helpful. Good coverage of Regulatory TopicsBy A CustomerA good book for looking at recent derivs controversy and related regulatory topics. Probably among the best, certainly in this price range. Highly recommended.

When it first published in spring 1998, *Derivatives: The Wild Beast of Finance* made bold predictions and recommendations for the future of global finance. Alfred Steinherr explained that, without effective risk management, the incredible explosion in the use and value of derivatives could destabilise the entire global market structure. His views and suggested solutions were not universally accepted. And then, suddenly, in the space of a few months many of the inherent dangers he set out became reality - the Asian crisis took a vicious toll on the tiger economies and the Russian bear collapsed, heralding the ultimate destruction of the most celebrated hedge fund of recent years - Long-Term Capital Management. The knock-on effect of the LTCM collapse was so severe that the US Fed was forced to intervene. In this extensively revised paperback edition, Alfred Steinherr brings the story up to date and uses the opportunity to analyse and reflect on the effectiveness of the solutions he offered first time around. Much of the more technical material from the original edition has been removed to produce a highly readable and thought-provoking explanation of the origins and benefits of global finance, while once again assessing the dangers - imagined and real - that still lurk within this fascinating world. Time alone will tell how much heed is taken this time. "Alfred Steinherr has written a fascinating book that examines the role derivatives play in developing the world economy today, and the part they will have in shaping the financial markets of tomorrow.. For practitioners, officials and students alike, Steinherr has provided a lively and informative canter through the world of derivatives." *Investors Digest* ". a welcome departure from most texts on the topic. Books on derivatives seem either to be ludicrously sensationalist or steeped in higher level mathematics. In contrast, this work by Alfred Steinherr is both accessible and rigorous." *Investment Adviser* ". will give a useful insight into the relationship between the derivatives market and the wider financial markets to the general reader.. a highly informative read for those who really want to get to grips with what the derivatives markets are all about." *The Investor* "Steinherr brings a lucid approach to a complex topic with this book [and] has produced a comprehensive overview which manages to combine a readable style with considerable detail and thought-provoking ideas for the future." *European Fund Manager*