

the big short michael lewis

The Big Short Michael Lewis: Unveiling the Story Behind the Financial Crisis

the big short michael lewis is a phrase that immediately brings to mind a gripping narrative about the 2008 financial crisis, a story filled with intrigue, complex financial instruments, and a cast of characters who saw the collapse coming when almost no one else did. Michael Lewis, the acclaimed author and financial journalist, masterfully captured this moment in history through his bestselling book "The Big Short: Inside the Doomsday Machine," which later inspired a critically acclaimed film. But what makes this story—and Lewis's telling of it—so compelling? Let's dive deeper.

Who is Michael Lewis and Why Did He Write The Big Short?

Michael Lewis has long been known for his ability to turn complex financial topics into accessible and entertaining stories. With a background in economics and a knack for storytelling, Lewis has written several bestsellers, including "Liar's Poker" and "Moneyball." In "The Big Short," he turned his attention to the mortgage crisis that shook the global economy.

Lewis was drawn to the story because it wasn't just about numbers or abstract economic theories—it was about people. Specifically, the few individuals who identified the housing bubble and bet against it, making fortunes while the system around them unraveled. His ability to humanize these financial heroes and villains made the book resonate with a wide audience.

The Big Short Explained: What Is the Book About?

At its core, "The Big Short" is an exposé of the 2008 financial meltdown caused by the bursting of the U.S. housing bubble. The book details how banks bundled risky mortgage loans into complex

securities, which were then sold to investors around the world. These mortgage-backed securities (MBS) and collateralized debt obligations (CDOs) were believed to be safe investments, but they were riddled with hidden risks.

Key Players Highlighted by Michael Lewis

Lewis focuses on a handful of eccentric and insightful investors who saw the impending disaster:

- **Michael Burry**: A neurologist-turned-hedge fund manager who was one of the first to predict the collapse and bet against the housing market by purchasing credit default swaps (CDS).
- **Steve Eisman**: A blunt and outspoken hedge fund manager who also recognized the housing bubble's fragility.
- **Greg Lippmann**: A Deutsche Bank trader who played a crucial role in creating the market for credit default swaps.
- **The Cornwall Capital Team**: A group of young investors who capitalized on the crisis by shorting the housing market.

These individuals were initially met with skepticism, ridicule, or outright hostility because their contrarian views clashed with the prevailing narrative of a booming housing market.

Understanding the Financial Jargon: What Is a "Short"?

To fully appreciate "The Big Short Michael Lewis" offers, it's important to understand the concept of "shorting." In simple terms, short selling is a strategy where an investor bets that the price of an asset will decline. If the price does fall, the investor profits.

In the context of the 2008 crisis, these investors were "shorting" the housing market by purchasing credit default swaps—essentially insurance policies that would pay off if mortgage-backed securities defaulted. This was a highly unusual move at the time because most people believed housing prices

only went up.

Why Was Shorting the Housing Market So Controversial?

- **Complexity of Mortgage-Backed Securities**: These financial products were so complex that even many professionals didn't fully understand them.
- **Overconfidence in the Market**: The prevailing belief was that housing prices were stable and rising, making bets against them seem like betting against the economy.
- **Moral Hazard**: Some viewed shorting as profiting from others' misfortune, adding a layer of ethical debate.

Lewis's narrative helps demystify these concepts, making them accessible while highlighting the drama and irony that these investors were right when almost everyone else was wrong.

The Big Short Michael Lewis and the Impact of the Financial Crisis

The fallout from the housing market collapse was catastrophic, leading to the Great Recession—a period marked by massive job losses, home foreclosures, and government bailouts. Lewis's book captures not just the financial mechanics but also the human consequences of the crisis.

Lessons from The Big Short

- **The Danger of Complexity**: Financial instruments that are too complex can obscure real risks.
- **The Importance of Skepticism**: Blind faith in markets and institutions can be dangerous.
- **Regulatory Failures**: Lack of effective oversight played a massive role in the crisis.
- **The Role of Incentives**: Many players were motivated by short-term gains, ignoring long-term

stability.

These lessons have influenced how regulators, investors, and the public think about finance today.

The Big Short Michael Lewis in Popular Culture

Beyond the book, “The Big Short” reached an even wider audience through the 2015 film adaptation directed by Adam McKay, starring Christian Bale, Steve Carell, Ryan Gosling, and Brad Pitt. The movie was praised for its ability to explain complex financial concepts with humor and clarity, featuring unconventional techniques like celebrity cameos to break the fourth wall.

This adaptation helped cement "The Big Short Michael Lewis" as a cultural touchstone for understanding the 2008 crisis, inspiring conversations about financial literacy and accountability.

Why The Big Short Michael Lewis Remains Relevant Today

More than a decade after the crisis, "The Big Short" remains a vital resource for anyone interested in finance, economics, or history. The book’s detailed storytelling and clear explanations make it an essential read for students, professionals, and casual readers alike.

How to Use Insights from The Big Short in Investing

- **Critical Thinking**: Question prevailing market assumptions rather than accepting them blindly.
- **Risk Awareness**: Understand the instruments you invest in; complexity can hide risks.
- **Diversification**: Avoid putting all your eggs in one basket, especially in seemingly “safe” assets.
- **Stay Informed**: Follow credible sources to track economic trends and potential red flags.

By learning from the mistakes and successes featured in Lewis's work, investors can make more informed decisions.

The story of "The Big Short Michael Lewis" offers a powerful reminder that beneath the surface of financial markets lie stories of human intuition, greed, and courage. It challenges readers to look beyond headlines and hype, encouraging a deeper understanding of the forces shaping our economy. Whether you're a finance professional or simply curious about what sparked one of the biggest economic crises in history, Michael Lewis's narrative is an invaluable guide.

Frequently Asked Questions

Who is Michael Lewis in relation to 'The Big Short'?

Michael Lewis is the author of the book 'The Big Short,' which explores the events leading up to the 2008 financial crisis.

What is 'The Big Short' by Michael Lewis about?

'The Big Short' by Michael Lewis is a non-fiction book that details the build-up of the housing and credit bubble during the 2000s and the subsequent financial crisis of 2007-2008 through the stories of several investors who bet against the housing market.

When was 'The Big Short' by Michael Lewis published?

'The Big Short' was published in 2010.

How did Michael Lewis research for 'The Big Short'?

Michael Lewis conducted extensive interviews with key figures involved in the financial crisis, including investors, bankers, and analysts, to provide detailed insights and narratives in 'The Big Short.'

What impact did 'The Big Short' have on public understanding of the financial crisis?

'The Big Short' helped the general public understand the complexities of the 2008 financial crisis by explaining financial instruments like mortgage-backed securities and credit default swaps in an accessible way.

Was 'The Big Short' adapted into a movie?

Yes, 'The Big Short' was adapted into a critically acclaimed film released in 2015, directed by Adam McKay and based on Michael Lewis's book.

What are some key themes in Michael Lewis's 'The Big Short'?

Key themes include financial corruption, the failure of regulatory systems, the complexity of financial instruments, and the foresight of a few investors who predicted the market collapse.

How accurate is Michael Lewis's portrayal of events in 'The Big Short'?

While the book takes some creative liberties for storytelling, it is widely regarded as a well-researched and accurate portrayal of the events and key players involved in the 2008 financial crisis.

What financial instruments are explained in 'The Big Short' by Michael Lewis?

The book explains complex financial instruments such as mortgage-backed securities (MBS), collateralized debt obligations (CDOs), and credit default swaps (CDS).

Why is 'The Big Short' considered important reading for understanding

financial crises?

'The Big Short' is important because it breaks down complex financial concepts and exposes systemic failures, making it easier for readers to understand how the 2008 crisis happened and the risks inherent in the financial system.

Additional Resources

The Big Short Michael Lewis: Unpacking the Financial Crisis Through a Master Storyteller's Lens

the big short michael lewis is a phrase that resonates deeply within both financial circles and popular culture, encapsulating a pivotal moment in modern economic history through the eyes of one of the preeminent narrative nonfiction authors. Michael Lewis's 2010 book, **The Big Short: Inside the Doomsday Machine**, offers an incisive, meticulously researched, and compellingly told account of the 2007-2008 financial crisis. More than just a retelling of events, Lewis's work dissects the intricate layers of Wall Street's subprime mortgage debacle, exposing the systemic failures and human follies that led to one of the most devastating economic downturns since the Great Depression.

The Big Short Michael Lewis: A Unique Narrative Approach to Complex Finance

Michael Lewis is renowned for his ability to translate complex, often arcane, financial mechanisms into engaging, accessible narratives. In **The Big Short**, he tackles the daunting subject of mortgage-backed securities, collateralized debt obligations (CDOs), and credit default swaps (CDS) – financial instruments that few outside specialized sectors fully understood. By focusing on a small group of prescient investors who identified and bet against the impending collapse of the housing market, Lewis personalizes the crisis, transforming abstract market failures into human stories of insight, skepticism, and contrarian courage.

This narrative strategy is particularly significant because it bridges the gap between expert financial knowledge and general readership. Lewis's storytelling allows readers to grasp the technical underpinnings of the crisis without being overwhelmed by jargon. The Big Short's acclaim stems from this balance of depth and clarity, making the book a staple for anyone looking to understand the 2008 crash beyond headlines and soundbites.

Who Are the Key Players in The Big Short?

Central to *The Big Short* are several real-life figures whose unconventional approaches to finance enabled them to foresee the collapse:

- **Michael Burry:** A neurologist turned hedge fund manager, Burry was among the first to analyze mortgage bonds and predict their failure. His meticulous data analysis led him to short the housing market.
- **Steve Eisman:** A blunt, outspoken investor who aggressively bet against subprime mortgages.
- **Greg Lippmann:** A Deutsche Bank trader who popularized shorting the housing market through credit default swaps.
- **Charlie Ledley and Jamie Mai:** Young investors who made significant profits by backing the collapse of the mortgage market.

Lewis's portrayal of these characters adds a human dimension to the economic disaster, illustrating how a few individuals, armed with skepticism and data, challenged a complacent financial system.

Financial Instruments Explained: Making Sense of the Crisis

One of the standout features of **The Big Short** is its ability to demystify complex financial products that played a central role in the crisis:

Mortgage-Backed Securities (MBS)

Mortgage-backed securities are pools of home loans bundled together and sold as investment products. Prior to the 2008 crash, these securities were often rated as safe investments, despite containing risky subprime mortgages.

Collateralized Debt Obligations (CDOs)

CDOs are further layers of repackaging, bundling various MBS tranches into new securities. This repackaging obscured the risk embedded in the underlying loans, creating a false sense of security among investors and rating agencies.

Credit Default Swaps (CDS)

Credit default swaps function as insurance contracts against the default of debt instruments like MBS or CDOs. Investors like Michael Burry used CDS to bet against the housing market, effectively “shorting” these securities.

Lewis’s clear exposition of these instruments helps readers understand not only the mechanics behind the collapse but also how incentives and flawed risk assessments contributed to systemic failure.

Impact and Reception of The Big Short Michael Lewis

Since its publication, *The Big Short* has been widely praised for its investigative rigor and narrative power. The book inspired a major 2015 film adaptation directed by Adam McKay and starring Christian Bale, Steve Carell, and Ryan Gosling, which further popularized the story and sparked renewed public interest in the financial crisis.

Critical Acclaim

Reviewers have lauded Lewis's ability to bring clarity and human interest to what could have been a dry financial exposé. His incisive critique of Wall Street's greed and regulatory failures resonates with readers seeking to understand the roots of the crisis.

Educational Value

Beyond entertainment, *The Big Short* serves as a crucial educational resource in economics and finance courses, frequently cited for its insightful breakdown of market mechanisms and its cautionary lessons about unchecked financial speculation.

Limitations and Critiques

While widely respected, some critics argue that Lewis's narrative focuses predominantly on the investors who profited from the collapse, potentially overshadowing the experiences of ordinary homeowners devastated by foreclosure. Additionally, the book's emphasis on a small group of contrarians might underplay broader systemic issues, such as regulatory capture and the role of government policies in fostering risky lending practices.

The Big Short Michael Lewis in the Context of Financial Literature

Michael Lewis's book fits within a larger tradition of investigative financial journalism and narrative nonfiction that seeks to elucidate market dynamics and crises. Compared to earlier works like *Liar's Poker* (also by Lewis) or *Too Big to Fail* by Andrew Ross Sorkin, *The Big Short* offers a more focused lens on the subprime mortgage meltdown, emphasizing the predictive insights of a few key actors.

This focus on individual agency amidst systemic failure differentiates Lewis's approach from more structural analyses. It invites readers to consider how information asymmetry and cognitive biases influenced market behavior during the crisis.

Comparative Influence

The success of *The Big Short* has spurred a wave of similar books and documentaries aiming to unpack complex economic phenomena for general audiences. Its blend of investigative journalism and character-driven storytelling has become a model for financial exposés.

Why The Big Short Michael Lewis Remains Relevant Today

More than a decade after the financial crisis, the themes explored in *The Big Short* remain pertinent. Financial markets continue to innovate with complex instruments, and risks often lurk beneath layers of seemingly sophisticated products. Lewis's work serves as a warning about complacency, groupthink, and the dangers inherent in opaque financial engineering.

Moreover, the book's portrayal of regulatory shortcomings and conflicts of interest still echoes in

contemporary discussions about financial oversight and reform. As markets evolve, *The Big Short* stands as a vital reference point for understanding how crises can emerge from systemic vulnerabilities and human error.

In sum, *The Big Short Michael Lewis* is not only a defining work on the 2008 financial meltdown but also an enduring lesson on the interplay between finance, psychology, and regulation. Its rich narrative and analytical depth ensure it remains a must-read for investors, policymakers, and anyone seeking to grasp the complexities of modern economic crises.

[The Big Short Michael Lewis](#)

the big short michael lewis: The Big Short Michael Lewis, 2015-04 Simplified Chinese edition of *The Big Short: Inside the Doomsday Machine* by Michael Lewis, the author of *The Blind Side* and *Liar's Poker*, the later being an autobiography about Lewis's days working on Wall Street. *The Big Short* is Lewis's insightful analysis of the 2007-2008 financial crisis from a different perspective. In Simplified Chinese. Annotation copyright Tsai Fong Books, Inc. Distributed by Tsai Fong Books, Inc.

the big short michael lewis: The Big Short Leopard Books, 2016-02-05 *The Big Short* by Michael Lewis | A 15-Minute Summary & Analysis Preview: *The Big Short: Inside the Doomsday Machine*, by Michael Lewis, is an informative, entertaining, and sometimes darkly comic look at the 2007-2008 mortgage crisis in America. Lewis, a former Wall Street insider, weaves a tale filled with greed, deceit, and ignorance that culminates in the devastating financial catastrophe. Lewis presents a chain of events that is complicated in nature, but makes it easily accessible to the average reader, even those not familiar with the complexities of the world of Wall Street trading. He explains events and terminology as part of the narrative while clearly outlining the sequence of events leading up to the crisis. PLEASE NOTE: This is a Summary and Analysis of the book and NOT the original book. This companion includes the following: - Book Review- Character List- Summary of the Chapters- Discussion Questions- Analysis of Themes & Symbols This Analysis fills the gap, making you understand more while enhancing your reading experience.

the big short michael lewis: *The Big Short: Inside the Doomsday Machine* Michael M. Lewis, 2011-02 The author examines the causes of the U.S. stock market crash of 2008 and its relation to overpriced real estate, bad mortgages, shareholder demand for excessive profits, and the growth of toxic derivatives.

the big short michael lewis: The Big Short: by Michael Lewis | Summary & Analysis Elite Summaries, *The Big Short*, an informative book written by Michael Lewis, published in 2011. Michael Lewis is known for his immeasurable writing ability that has seen many people getting informed and inspired. Apart from *The Big Short*, Lewis has also shown an outstanding literary work when he wrote *Liar's Poker* and *Moneyball*. In *The Big Short*, Lewis comments about the 2008 financial crisis from a very unique perspective, different from what other plethora of writers have done so far. p.p1 {margin: 0.0px 0.0px 10.0px 0.0px; text-align: justify; font: 11.0px 'Trebuchet MS'; color: #000000; -webkit-text-stroke: #000000} span.s1 {font-kerning: none} Lewis concisely points out and explains some of the most confusing and inappropriate financial transactions ever conducted by a civilized society. And he does it boldly, with the precision of a surgeon. Readers are however not directly taken through the impacts of the malignant policies enacted by the government, which

compelled people into the malaise, but are told the nitty-gritty, without necessarily provoking anyone in the higher rank. The Big Short is surely meant to be a comprehensive, introspection of the current financial crisis. The Big Short: Inside the Doomsday Machine is an instructive book that perfectly gives an insight of the economic status, and the possible characters hindering progress. The book explains the reason for the increased estate prices during 2005-2008 economic crises. Having such an irresistible knowledge given by Michal Lewis, and full idea of the causes of economic problems, is essential in shaping our financial status and a key to economic advancement. All those who purchase this book will get elaborated information of what happened to the economy in 2005-2008.

the big short michael lewis: The Big Short by Michael Lewis - A 15-minute Instaread Summery Instaread Summaries, 2014-10-17 PLEASE NOTE: This is a summary of the book and NOT the original book. The Big Short by Michael Lewis - A 15-minute Instaread Summery Inside this Instaread Summary: • Overview of the entire book • Introduction to the important people in the book • Summary and analysis of all the chapters in the book • Key Takeaways of the book • A Reader's Perspective Preview of this summary: Chapter 1 In December of 1991, Steve Eisman was working for Oppenheimer and Co. as an analyst and became known for his knack for ignoring consensus, an analysis of a stock's future sales and earnings. In the early 1990s, the Salomon Brothers trading floor began a whole new bond market by packaging mortgages into bonds. In this way, they began to tap the unused equity many people had in their homes, driving the interest rates of mortgages so low that even those with less than perfect credit could get low rates. This led to a surge in subprime mortgages, mortgages offered to those with poor credit ratings. Subprime mortgages were then packaged into bonds and sold to investors. Eisman hired accountant Vincent Daniel to help him decipher the suspicious accounting used by subprime mortgage originators. Daniel discovered companies were booking profits for expected future values of loans, and prematurely displaying themselves as profitable. However, they were failing to reveal the delinquency rate of the home loans they were making, claiming that they were selling these loans to be packaged as bonds, so their risk was limited. An example of this was Long Beach Savings, one of the first banks to implement what was called the originate and sell method, a method of originating a loan that was likely to be defaulted on and sell it to another lender, but leave it on the books to appear as profit...

the big short michael lewis: The Big Short Book Summary, Michael Lewis, 2016-04-25 The Big Short by Michael Lewis | Book Summary Sometimes our minds wonder if what is happening in the world is actually right even though we are often convinced that nothing outright evil might be taking place. Sometimes we have dreams of becoming the people we see in the media who seem like paragons of success or gods of the corporate world. Though ignorance may be bliss or what we do not know may not harm us directly, sometimes a small revelation into some issues and matters in the community or a nation goes a long way into adjusting our attitudes and sails of life. It may become a reference point to use in raising our children, and with the wisdom thereof, equip them with the truth so that they may also endeavour to come up with solutions when their time comes. As Michael Lewis writes, he hopes that college students trying to decide what to do with their lives might read it and decide that it's silly to phony it up, and abandon their passions or even their faint interests, to become financiers. He hoped that some bright kid at Ohio State University who really wanted to be an oceanographer would read his book, spurn the offer from Goldman Sachs, and set out to sea. Many things have taken place in the past, and others continue to occur even as you venture to consume this book in a jiffy. They said that knowledge and only the right kind of knowledge is power. Wisdom springs forth from the beginning of experience, and the knowledge of this experience makes the wisdom far greater than one can imagine. Michael Lewis' book, The Big Short, comes with knowledge of historical events inside Wall Street. It comes bundled with real life experiences of business persons, companies, co-operations, organizations, and individuals. The book reveals what the world would have never known, or even heard. They seem like memoirs, memories of tycoons losing huge amounts of money, fraudsters taking advantage of the poor, and companies

twisting their accounts for their own gain. Herein you find evil, crime, and tales of men who tried to fight the same with a weak yet formidable determination. Here Is A Preview Of What You'll Learn... A Secret Origin Story In the Land of the Blind How Can a Guy Who Can't Speak English Lie? How to Harvest a Migrant Worker Accidental Capitalists Spider-Man at the Venetian The Great Treasure Hunt The Long Quiet A Death of Interest Two Men in a Boat The Book at a Glance Conclusion Final Thoughts Now What? Scroll Up and Click on buy now with 1-Click to Download Your Copy Right Now *****Tags: the big short, the big short book, michael lewis, michael lewis books, the big short kindle, the big short michael lewis, doomsday machine

the big short michael lewis: Summary and Analysis of The Big Short: Inside the Doomsday Machine Worth Books, 2017-03-07 So much to read, so little time? This brief overview of The Big Short tells you what you need to know—before or after you read Michael Lewis's book. Crafted and edited with care, Worth Books set the standard for quality and give you the tools you need to be a well-informed reader. This short summary and analysis of The Big Short by Michael Lewis includes: Historical context Chapter-by-chapter overviews Character profiles Detailed timeline of events Important quotes Fascinating trivia Glossary of terms Supporting material to enhance your understanding of the original work About The Big Short by Michael Lewis: The writing was on the wall long before the extent of America's worst financial meltdown since the Great Depression was made public. The mortgage bond market had become burdened with subprime loans, most of which were deceitful in their origination and ultimately resulted in delinquencies and foreclosures. Michael Lewis's The Big Short: Inside the Doomsday Machine takes the reader behind the scenes, introducing the players and Wall Street institutions that unscrupulously helped fuel the housing bubble as well as the few who, not only foresaw the crash, but placed bets on the outcome. The summary and analysis in this ebook are intended to complement your reading experience and bring you closer to a great work of nonfiction.

the big short michael lewis: Summary of Michael Lewis's The Big Short Everest Media,, 2022-03-24T22:59:00Z Please note: This is a companion version & not the original book. Sample Book Insights: #1 Eisman had a special talent for making noise and breaking with consensus opinion. He started as a junior equity analyst at Oppenheimer in December 1991, but was quickly appointed the lead analyst for Aames Financial, a subprime mortgage lender, after telling his superiors that he'd worked on a deal for The Money Store. #2 Eisman became one of the few analysts at Oppenheimer whose opinions might stir the markets. He was known for his half-open mouth, which he feared might not be able to express whatever thought had just flitted through his mind quickly enough. #3 Eisman had a talent for offending people. He was not tactically rude, but sincerely rude. He knew that everyone thought of him as a character, but he didn't think of himself that way. #4 Eisman was a curious character, and he had walked onto Wall Street at the very beginning of a curious phase. The creation of the mortgage bond market had extended Wall Street into a place it had never been before: the debts of ordinary Americans.

the big short michael lewis: The Big Short: Inside the Doomsday Machine (Movie Tie-in Edition) Michael Lewis, 2015-11-16 The #1 New York Times bestseller—Now a Major Motion Picture from Paramount Pictures From the author of The Blind Side and Moneyball, The Big Short tells the story of four outsiders in the world of high-finance who predict the credit and housing bubble collapse before anyone else. The film adaptation by Adam McKay (Anchorman I and II, The Other Guys) features Academy Award® winners Christian Bale, Brad Pitt, Melissa Leo and Marisa Tomei; Academy Award® nominees Steve Carell and Ryan Gosling. When the crash of the U.S. stock market became public knowledge in the fall of 2008, it was already old news. The real crash, the silent crash, had taken place over the previous year, in bizarre feeder markets where the sun doesn't shine and the SEC doesn't dare, or bother, to tread. Who understood the risk inherent in the assumption of ever-rising real estate prices, a risk compounded daily by the creation of those arcane, artificial securities loosely based on piles of doubtful mortgages? In this fitting sequel to Liar's Poker, Michael Lewis answers that question in a narrative brimming with indignation and dark humor.

the big short michael lewis: *The Big Short* Michael Lewis, 2011-02-01 The #1 New York Times bestseller: It is the work of our greatest financial journalist, at the top of his game. And it's essential reading.—Graydon Carter, Vanity Fair The real story of the crash began in bizarre feeder markets where the sun doesn't shine and the SEC doesn't dare, or bother, to tread: the bond and real estate derivative markets where geeks invent impenetrable securities to profit from the misery of lower- and middle-class Americans who can't pay their debts. The smart people who understood what was or might be happening were paralyzed by hope and fear; in any case, they weren't talking. Michael Lewis creates a fresh, character-driven narrative brimming with indignation and dark humor, a fitting sequel to his #1 bestseller *Liar's Poker*. Out of a handful of unlikely-really unlikely-heroes, Lewis fashions a story as compelling and unusual as any of his earlier bestsellers, proving yet again that he is the finest and funniest chronicler of our time.

the big short michael lewis: *The Big Short* Michael Lewis, 2015-12-03 From the jungles of the trading floor to the casinos of Las Vegas, *The Big Short*, Michael Lewis's No.1 bestseller, tells the outrageous story of the misfits, renegades and visionaries who saw that the biggest credit bubble of all time was about to burst, bet against the banking system - and made a killing. 'In the hands of Michael Lewis, anything is possible ... if you want to know how a nation lost its financial mind - and have a good laugh finding out - this is the book to read' Sunday Times 'Magnificent ... a perfect storm of brilliant writer meeting big subject' Guardian 'A triumph ... riveting ... The Big Short reads like a thriller' The Times 'A terrifying story, superbly well told' Daily Telegraph 'A rollicking good yarn' Financial Times 'Probably the single best piece of financial journalism ever written' Reuters

the big short michael lewis: *Summary of Michael Lewis's The Big Short by Swift Reads* Swift Reads, 2019-06-25 In *The Big Short* (2010), journalist Michael Lewis traces the stories of a handful of misfit investors who predicted the 2008 financial crisis. In the parlance of Wall Street, to "short" something is to bet against an investment or company through the purchase of a complex high-finance product... Purchase this in-depth summary to learn more.

the big short michael lewis: *Quicklet on Michael Lewis' The Big Short (CliffNotes-like Book Notes)* Kristi L. Waterworth, 2012-04-04 ABOUT THE BOOK I became a Realtor in 2000, when an opportunity presented itself. I had been a journalist, slaving away at a small and insignificant newspaper in a small and insignificant town when I was offered a position creating marketing materials for a Real Estate company in a not-too-distant city. I had no idea that taking that job would thrust me in the middle of the worst financial crisis my generation would know. From that marketing position, I went to work for a Realtor and was licensed shortly thereafter. The rest, as they say, is history. When I first saw *The Big Short* appear at the bookstores, I was delighted. Finally, someone could explain what the hell had happened during that crazy time period that began about the time I was licensed and ended when the market exploded in middle America. At the same time, I was secretly a little afraid that there would be a list tucked inside with the names of Realtors who had sold subprime mortgages. At the time, I didn't really understand what was happening; all I knew was that the sky was falling at an accelerated pace. Michael Lewis did the research and has put the whole story together in one place. In *The Big Short*, he manages to turn credit default swaps, collateralized debt obligations and subprime mortgage bonds into things that will make sense to most people. If they're anything like me, they'll finish the book weeping. MEET THE AUTHOR Kristi L. Waterworth is an experienced writer and a member of the Hyperink Team, which works hard to bring you high-quality, engaging, fun content. Happy reading! EXCERPT FROM THE BOOK *The Big Short* isn't simply a follow up to *Liar's Poker*, as some reviewers (and even its author) have claimed, it is the tale of the result of the world that *Liar's Poker* documents. The 1980s were an unrestrained era of greed that continued to build quietly until Wall Street collapsed into a broken heap in the mid 2000s. Michael Lewis was in a unique position to document the fall of the system in *The Big Short*, being a former inside man now on the outside. Using the stories of the few traders who came out on top of the mess, Lewis follows the subprime mortgage disaster from its more recent roots straight to its end. Men like Michael Burry, Steve Eisman and Charles Ledley didn't know what they were seeing when they first caught wind of subprime mortgage bonds, but they each had a feeling that

something sinister was lurking beneath the exotic products that were being created from these risky investments. This New York Times Best Seller is worthy of the accolades it has claimed, considering that it manages to be a cautionary tale while clearly explaining financial instruments that weren't even as clear to the people who were buying and selling them at their height. Lewis's combination of terror, education and the brief joy of the underdog succeeding in an apocalyptic landscape creates a sort of road map to the destruction of the subprime mortgage markets, as well as the bruising of a substantial chunk of the global financial markets. Buy a copy to keep reading! CHAPTER OUTLINE Quicklet on Michael Lewis' *The Big Short* Michael Lewis' *The Big Short* + The Disaster at the End of This Book + About the Author + About the Book + Overall Summary for *The Big Short* + ...and much more

the big short michael lewis: *The Big Short* Adam Green, 2016-01-26 *The Big Short* by Michael Lewis - Key Summary & Analysis Note: This is a summary book of the original book written by Michael Lewis. *The Big Short*: by Michael Lewis - Key Summary & Analysis helps you to understand the important points in this book. It explains the position of Michael Lewis on Wall Street and analyzes the stock sales and earnings. The Salomon Brothers started a new bond in the market and they started to tap the unused equity of people. The mortgage offered poor credit rating, but there are some people in the story who cleverly twisted the situation in their favor. The book explains how the Eisman hired Vincent Daniel as the accountant to take his help in suspicious accounting for the subprime mortgage. The Daniel found out that the companies were booking profits in the future and it will turn into loss and obligations. It is a must read the book for everyone who is interested to know the facts behind the financial crisis of the American economy. The bonds typically represent a solid income stream on the basis of borrowed money. The Wall Street realized the late 1980s to create bond-like monetary products from debt-based income streams, such as student loans, credit cards, and home mortgages. The mortgage bond became a new financial product purchased and put up for sale by Wall Street investment banks, including Goldman Sachs, Bear Stearns, Merrill Lynch, Morgan Stanley and JP Morgan.

the big short michael lewis: *Study Guide - The Big Short (A BookCaps Study Guide)* BookCaps, 2013-09-05 Michael Lewis's *The Big Short* packs a lot of concepts into a short space; if it's been awhile since you read the book or if you just need a quick refresher, let us help. This study guide explains all the key concepts and people in the book, as well as gives a summary of what's learned in each chapter. This book is based off of the updated and expanded version. BookCap Study Guides do not contain text from the actual book, and are not meant to be purchased as alternatives to reading the book. This study guide is an unofficial companion and not endorsed by the author or publisher of the book. We all need refreshers every now and then. Whether you are a student trying to cram for that big final, or someone just trying to understand a book more, BookCaps can help. We are a small, but growing company, and are adding titles every month.

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summary along with all of the benefits and lessons the actual book has to offer. This is a summary that is not intended to be used without reference to the original book.

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derivatives, you will learn how Wall Street manipulated the system, turning a blind eye to the risks while profiting from the misery of millions. Witness the audacity of these short sellers as they faced skepticism and ridicule while fighting against powerful forces determined to protect their profits. More than a thrilling exposé, this book serves as a stark reminder of the fragility of the financial system and the consequences of unchecked greed. It delves into the aftermath of the crisis, exploring the human cost, the regulatory reforms, and the ongoing fight for accountability. The Big Short is a must-read for anyone seeking to understand the greatest economic disaster of our time. It offers a powerful testament to the importance of ethical conduct in finance and a compelling call for a more just and equitable financial system.

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