

Panderer To Power - Frederick Sheehan

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Praise For PANDERER TO POWER We all owe a great debt to Fred Sheehan. Fred demolishes the myth of Alan Greenspan's omniscience, while revealing the dangerous credulity of those who set him on a pedestal above the rest of us. Panderer to Power will be invaluable in making the case for how we might preserve our solvency and our system.

Seth A. Klarman, president, Baupost Group, L.L.C. Many have written about the man who used to be called Maestro. But none has done so with such clarity of perception as Frederick Sheehan. Between the covers of this timely and important book, the former Fed chairman stands revealed as America's own Wizard of Oz.

James Grant, editor, Grants Interest Rate Observer The Fed, Greenspan's Fed, not only supplied the whiskey for the party, it led the charge for irresponsible behavior by essentially telling people don't worry, be happy. A thorough, in-depth look at the man who wrought so much damage on so many, this brilliant effort by Fred Sheehan is a major step in setting the record straight on this era.

Bill Fleckenstein, president, Fleckenstein Capital and co-author, Greenspan's Bubbles Fred Sheehan vividly shows in his excellent and long overdue account, the devastating monetary policies the Fed has pursued under Mr. Greenspan, which have been continued by Mr. Bernanke. After reading Panderer to Power, you will have no respect for the U.S. federal reserve Board, politicians, and Wall Street.

Marc Faber, editor, Gloom, Doom and Boom Report About the Book: Alan Greenspan's 18-year stint as head of the federal reserve Bank witnessed some of the most massive upward redistributions of wealth in our nation's history. It's now clear that his policies contributed greatly to the transformation of Wall Street from an engine that financed American business to a business-destroying machine and that Greenspan abetted the hollowing out of the U.S. economy by giving Wall Street and Washington everything they could possibly want. To take the full measure of Greenspan's culpability, we need to look beyond the disgraced public persona and see him within the broader sweep of his life and times. In Panderer to Power, author Frederick J. Sheehan delivers the first in-depth, critical biography of the man who, for nearly two decades, served as the world's most powerful banker. Beginning with Greenspan's formative years as a Depression-era kid from New York City, Sheehan traces his subject's progress from his days touring America as a reed man with the Henry Jerome Orchestra in the

1940sthrough his emergence as one of Americasfirst celebrity economists to his ascentthrough the ranks of power in D.C.What emerges is a searing portrait of ashameless media hound who ferociously promotedhis image as a straight-laced numberscruncher, a Machiavelli whose political skillsfar surpassed his skills as an economist.Drawing upon a vast array of original sources,the author leaves little room for doubt: eitherthe economic genius of our time was obliviousto the hazards of his irresponsible policydecisions or he knew full well what he was doing,but chose, as he had throughout his career,to put self-interest above the public good.Words: bank federal, bank federal reserve, bank reserve, board room, board drawing, board power, celebrity look, editor image, federal bank, federal bank reserve, federal grant, federal rate, federal reserve, federal reserve bank, finance cityAuthor: Sheehan, Frederick Publisher: McGraw-Hill Illustration: N Language: ENG Title: Panderer to Power Pages: 00400 (Encrypted PDF) On Sale: 2009-10-22 SKU-13/ISBN: 9780071615426 Category: Business & Economics : Finance

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