The Battle for Wall Street. Behind the Lines in the Struggle that Pushed an Industry into Turmoil

Description:

An insider’s look at the changing balance of power on Wall Street

A monumental battle is raging in the ever-shifting, always tumultuous world of Wall Street. The Battle for Wall Street follows the struggle for power between two giants: the sellers, traditional commercial and investment banks; and the buyers, upstart hedge funds, private equity firms, and the like.

Richard Goldberg, who has spent thirty years working with financial industry leaders, gives you a detailed understanding of what is going on in this dynamic arena and the forces behind the shift of power from the old sell-side gatekeepers to the new buy-side players.

The Battle for Wall Street examines the instruments of change—liquidity and financial technology—and the agents of change: hedge funds, private equity, financial entrepreneurs, endowments, exchanges, and sovereign wealth funds. Even more importantly, it outlines the strategic implications for the winners and losers. Goldberg describes all this against the dramatic backdrop of the subprime mortgage and credit crisis and the resulting capitulation of global firms such as Bear Stearns and Lehman Brothers.

Goldberg's unique access to major players brings this book to life with fascinating anecdotes and stories about the financial generals who have left their mark in the battle for Wall Street.

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