

The Acquisitors: Too Titanic to Let Sink



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Reviews

This book is definitely not effortless to start on reading through but extremely fun to learn. Better then never, though i am quite late in start reading this one. It is extremely difficult to leave it before concluding, once you begin to read the book.
(Aliya Franecki)

THE ACQUISITORS: TOO TITANIC TO LET SINK



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BookSurge Publishing. Paperback. Condition: New. 360 pages. Dimensions: 8.0in. x 5.2in. x 0.8in. Bank of America purchased over a thousand banks with stock inflated by those very purchases. As its Ponzi-like scheme unraveled, it loaded the banks with so much get-rich risk they collapsed. AIG hit upon the same stock inflation-by-purchase scheme. It inflated its stock by purchasing other companies. So AIG grew into a trillion-dollar hodgepodge of purchased corporations. As its scheme, too, unraveled, it gambled frantically with their assets. It likewise stripped them into bankrupt skeletons. *The Acquisitors: Too Titanic to Let Sink* dissects the history of the scheme to answer the question no one dares ask: How did the too big-to-fail grow too big? The scheme is not new: It gave us meltdowns long before we ever heard of Bank of America, AIG, and other acquirers that gave us the continuing Great Meltdown of 2008. That history shows we have no banks bloated too big to fail--grotesquely too big even to take bankruptcy--had not the Justice Department torpedoed Congress's design to halt that inflation-by-purchase scheme for engineering giant takeovers. As a lawyer working on the design, the author investigated the scheme for Congress. He explains investigation documents showing that the scheme enables acquirers to evade free competition and rely instead on bailout billions for salvation. The lesson from those documents: Takeover empires purchased target companies with stock inflated by those very purchases. While the empires remain intact--exempted by giantism from disciplines of competition and rules of bankruptcy--meltdowns are bound to recur. This item ships from multiple locations. Your book may arrive from Roseburg, OR, La Vergne, TN. Paperback.



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