



ONCE IN GOLCONDA

A TRUE DRAMA OF WALL STREET
1920-1938

JOHN BROOKS



WILEY

Once In Golconda A True Drama Of Wall Street 1920 1938

Merryle Stanley Rukeyser



Once In Golconda A True Drama Of Wall Street 1920 1938:

Once in Golconda John Brooks, 1999-09-21 Once in Golconda In this book John Brooks who was one of the most elegant of all business writers perfectly catches the flavor of one of history's best known financial dramas the 1929 crash and its aftershocks It's packed with parallels and parables for the modern reader From the Foreword by Richard Lambert Editor in Chief The Financial Times Once in Golconda is a dramatic chronicle of the breathtaking rise devastating fall and painstaking rebirth of Wall Street in the years between the wars Focusing on the lives and fortunes of some of the era's most memorable traders bankers boosters and frauds John Brooks brings to vivid life all the ruthlessness greed and reckless euphoria of the 20s bull market the desperation of the days leading up to the crash of 29 and the bitterness of the years that followed Praise for Once in Golconda A fast moving sophisticated account embracing the stock market boom of the twenties the crash of 1929 the Depression and the coming of the New Deal Its leitmotif is the truly tragic personal history of Richard Whitney the aristocrat Morgan broker and head of the Stock Exchange who ended up in Sing Sing Edmund Wilson writing in the New Yorker As Mr Brooks tells this tale of dishonor desperation and the fall of the mighty it takes on overtones of Greek tragedy a king brought down by pride Whitney's sordid history has been told before But in Mr Brooks's hands the drama becomes freshly shocking Wall Street Journal It's all there in Once in Golconda the avarice of an era that favored the rich and the later anguish of myriads of speculators doomed by a bloated market easy credit and their own cupidity and stupidity Saturday Review

Once in Golconda John Brooks, 2008 Once in Golconda is a dramatic chronicle of the breathtaking rise devastating fall and painstaking rebirth of Wall Street in the years between the wars Focusing on the lives and fortunes of some of the era's most memorable traders bankers boosters and frauds John Brooks brings to vivid life all the ruthlessness greed and reckless euphoria of the 20s bull market the desperation of the days leading up to the crash of 29 and the bitterness of the years that followed Barnes and Noble website

The Hellhound of Wall Street Michael Perino, 2010-10-14 A gripping account of the underdog Senate lawyer who unmasked the financial wrongdoing that led to the Crash of 1929 and forever changed the relationship between Washington and Wall Street In The Hellhound of Wall Street Michael Perino recounts in riveting detail the 1933 hearings that put Wall Street on trial for the Great Crash Never before in American history had so many financial titans been called to account before the public and they had come within a few weeks of emerging unscathed By the time Ferdinand Pecora a Sicilian immigrant and former New York prosecutor took over as chief counsel the investigation had dragged on ineffectively for nearly a year and was universally written off as dead The Hellhound of Wall Street provides a minute by minute account of the ten dramatic days when Pecora turned the hearings around cross examining the officers of National City Bank today's Citigroup particularly its chairman Charles Mitchell one of the best known bankers of his day Mitchell strode into the hearing room in obvious disdain for the proceedings but he left utterly disgraced Pecora's rigorous questioning revealed that City Bank was guilty of shocking financial abuses from selling

worthless bonds to manipulating its stock price Most offensive of all was the excessive compensation and bonuses awarded to its executives for peddling shoddy securities to the American public Pecora became an unlikely hero to a beleaguered nation The man whom the press called the hellhound of Wall Street was the son of a struggling factory worker Precocious and determined he became one of New York's few Italian American lawyers at a time when Italians were frequently stereotyped as anarchic criminals The image of an immigrant lawyer challenging a blue blooded Wall Street tycoon was just one more sign that a fundamental shift was taking place in America By creating the sensational headlines needed to galvanize public opinion for reform the Pecora hearings spurred Congress to take unprecedented steps to rein in the freewheeling banking industry and led directly to the New Deal's landmark economic reforms A gripping courtroom drama with remarkable contemporary relevance The Hellhound of Wall Street brings to life a crucial turning point in American financial history

Higher Neal Bascomb, 2004-09-21 The Roaring Twenties in New York was a time of exuberant ambition free flowing optimism an explosion of artistic expression in the age of Prohibition New York was the city that embodied the spirit and strength of a newly powerful America In 1924 in the vibrant heart of Manhattan a fierce rivalry was born Two architects William Van Alen and Craig Severance former friends and successful partners but now bitter adversaries set out to imprint their individual marks on the greatest canvas in the world the rapidly evolving skyline of New York City Each man desired to build the city's tallest building or skyscraper Each would stop at nothing to outdo his rival Van Alen was a creative genius who envisioned a bold contemporary building that would move beyond the tired architecture of the previous century By a stroke of good fortune he found a larger than life patron in automobile magnate Walter Chrysler and they set out to build the legendary Chrysler building Severance by comparison was a brilliant businessman and he tapped his circle of downtown old money investors to begin construction on the Manhattan Company Building at 40 Wall Street From ground breaking to bricklaying Van Alen and Severance fought a cunning duel of wills Each man was forced to revamp his architectural design in an attempt to push higher to overcome his rival in mid construction as the structures rose floor by floor in record time Yet just as the battle was underway a third party entered the arena and announced plans to build an even larger building This project would be overseen by one of Chrysler's principal rivals a representative of the General Motors group and the building ultimately became known as The Empire State Building Infused with narrative thrills and perfectly rendered historical and engineering detail Higher brings to life a sensational episode in American history Author Neal Bascomb interweaves characters such as Al Smith and Governor Franklin Delano Roosevelt leading up to an astonishing climax that illustrates one of the most ingenious and secret architectural achievements of all time

The Creation and Destruction of Value Harold James, 2012-10-22 Harold James examines the vulnerability and fragility of processes of globalization both historically and in the present This book applies lessons from past breakdowns of globalization above all in the Great Depression to show how financial crises provoke backlashes against global integration against the mobility of capital or goods but also against flows

of migration By a parallel examination of the financial panics of 1929 and 1931 as well as that of 2008 he shows how banking and monetary collapses suddenly and radically alter the rules of engagement for every other type of economic activity Increased calls for state action in countercyclical fiscal policy bring demands for trade protection In the open economy of the twenty first century such calls are only viable in very large states probably only in the United States and China By contrast in smaller countries demand trickles out of the national container creating jobs in other countries The international community is thus paralyzed and international institutions are challenged by conflicts of interest The book shows the looming psychological and material consequences of an interconnected world for people and the institutions they create *The Common Sense of Money and Investments* Merryle Stanley Rukeyser,1999-09-24 In a world where ridiculously hyped tomes promising instant financial euphoria for ordinary citizens now vie with counsel on health and sex in every bookstore old fashioned common sense still takes the prize Most of the would be gurus not to mention their customers would have been better off to read this one first From the foreword by Louis Rukeyser Timeless common sense investment advice from an uncommonly sensible market observer The small investor frequently inquires whether a particular stock represents a safe speculation His is a fantastic quest something like a search for dry water or still motion The success magazines are seemingly developed on the theory that if everyone works diligently enough 110 million bank presidencies will open up unless their judgment is extraordinarily discriminating those who get in on the ground floor are more than likely to end up in the basement To succeed fully an individual must gain control of himself and regulate potential wayward tendencies which exist more or less in all individuals and which if uncontrolled lead him astray financially Before he can obtain economic independence through his own efforts he must first be master of his own soul History and Strategy Steven Kahl,Michael Cusumano,Brian S. Silverman,2012-09-03 In this volume strategy scholars business historians and economic historians are brought together to develop a volume that explores the complementarities of approaches *Wayward Capitalists* Susan P. Shapiro,1987-03-01 Recounts actual cases of security frauds explains how the SEC investigates the securities market and suggests new policies to strengthen the SEC's role as government watchdog **HypnoTrading** Catherine Stott,2016-01-11 Trading is a minefield of psychological and emotional challenges Hypnotherapy and neuro linguistic programming NLP techniques are commonly used by psychotherapists to help traders defeat these challenges and become more profitable Now for the first time these approaches are made available to all in HypnoTrading a brand new step by step practical guide on how to use the latest psychotherapeutic approaches in the trading environment HypnoTrading teaches a number of self help solutions to make your mindset more positive control your emotions and enhance your ability to deal with the common psychological issues traders face You will discover the power of hypnosis and how to use self hypnosis with NLP and Havening a cutting edge psycho sensory technique to identify and master the issues that inhibit your trading performance With these methods you will make better trading decisions perform in a more calm and consistent manner and improve your

trading results A wide range of practical techniques and activities are provided throughout These have been designed specifically to combat the psychological challenges faced by traders Once you are accustomed to using these techniques you will have your own toolkit that you can use as often as required to help you change your mindset and improve your psychological approach to trading You will be amazed at the impact a positive mindset freedom from stress anxiety and fear and an ability to move on from losing trades will have on your trading results HypnoTrading is your guide to making these changes

Anatomy of the Bear Russell Napier,2016-01-18 How does one spot the bottom of a bear market What brings a bear to its end There are few more important questions to be answered in modern finance Financial market history is a guide to understanding the future Looking at the four occasions when US equities were particularly cheap 1921 1932 1949 and 1982 Russell Napier sets out to answer these questions by analysing every article in the Wall Street Journal from either side of the market bottom In the 70 000 articles he examines one begins to understand the features which indicate that a great buying opportunity is emerging By looking at how markets really did work in these bear market bottoms rather than theorising how they should work Napier offers investors a financial field guide to making the best provisions for the future This new edition includes a brand new preface from the author and a foreword by Merryn Somerset Webb *Investor Behavior* H. Kent Baker,Victor Ricciardi,2014-02-06 WINNER Business Personal Finance Investing 2015 USA Best Book Awards FINALIST Business Reference 2015 USA Best Book Awards Investor Behavior provides readers with a comprehensive understanding and the latest research in the area of behavioral finance and investor decision making Blending contributions from noted academics and experienced practitioners this 30 chapter book will provide investment professionals with insights on how to understand and manage client behavior a framework for interpreting financial market activity and an in depth understanding of this important new field of investment research The book should also be of interest to academics investors and students The book will cover the major principles of investor psychology including heuristics bounded rationality regret theory mental accounting framing prospect theory and loss aversion Specific sections of the book will delve into the role of personality traits financial therapy retirement planning financial coaching and emotions in investment decisions Other topics covered include risk perception and tolerance asset allocation decisions under inertia and inattention bias evidenced based financial planning motivation and satisfaction behavioral investment management and neurofinance Contributions will delve into the behavioral underpinnings of various trading and investment topics including trader psychology stock momentum earnings surprises and anomalies The final chapters of the book examine new research on socially responsible investing mutual funds and real estate investing from a behavioral perspective Empirical evidence and current literature about each type of investment issue are featured Cited research studies are presented in a straightforward manner focusing on the comprehension of study findings rather than on the details of mathematical frameworks **Crash!** Phillip G. Payne,2015-12 Most measures of the American economy over the past two centuries or so produce a jagged sine wave irrationally exuberant

highs leading to painful lows Bubbles lead to panics over and over again Payne has written a short book on the 1920s to demonstrate to undergraduates how this pattern emerges especially how the highs get to be so high specifically during the 1920s which seem to offer instructive examples of the worst practices and circumstances This How Things Worked volume explains market mechanisms popular pressures and the workings or failings of regulation While every drop in the economy has its peculiar features that of 1929 has the markings of a classic Provided by publisher New World Coming Nathan Miller,2010-05-11 A vibrant fast paced exploration of the pivotal and dynamic 1920s era focusing on many of the colorful characters of the time and on three presidents Harding Coolidge and Hoover The images of the 1920s have been indelibly imprinted on the American imagination jazz bootleggers flappers talkies the Model T Ford Babe Ruth Charles Lindbergh s history making flight over the Atlantic But it was also the era of the hard won vote for women racial injustice censorship widespread social conflict and the birth of organized crime Chronicling what he views as the most consequential decade of the past century Nathan Miller an award winning journalist and five time Pulitzer nominee paints a vivid portrait of the 1920s focusing on the men and women who shaped that extraordinary time including ironically three of America s most conservative presidents Harding Coolidge and Hoover In the twenties the American people soared higher and fell lower than they ever had before As unprecedented economic prosperity and sweeping social change dazzled the public the sensibilities and restrictions of the nineteenth century vanished and many of the institutions ideas and preoccupations of our own age emerged With scandal sex and crime the lifeblood of the tabloids the contemporary culture of celebrity and sensationalism took root and journalism became popular entertainment By discarding Victorian idealism and embracing twentieth century skepticism America became for the first time thoroughly modernized There is hardly a dimension of our present world from government to popular culture that doesn t trace its roots to the 1920s and few decades are more intriguing or significant today The first comprehensive view of the era since Only Yesterday Frederick Lewis Allen s 1931 classic New World Coming reveals this remarkable age from the vantage point of nearly a century later It s all here the images and the icons the celebrities and the legends in a book that will resonate with history readers 1920s aficionados and Americans everywhere

Financial Market Bubbles and Crashes Harold L. Vogel,2009-12-14 Despite the thousands of articles and the millions of times that the word bubble has been used in the business press there still does not appear to be a cohesive theory or persuasive empirical approach with which to study bubble and crash conditions This book presents a plausible and accessible descriptive theory and empirical approach to the analysis of such financial market conditions It advances such a framework through application of standard econometric methods to its central idea which is that financial bubbles reflect urgent short side rationed demand From this basic idea an elasticity of variance concept is developed It is further shown that a behavioral risk premium can probably be measured and related to the standard equity risk premium models in a way that is consistent with conventional theory *Truevine* Beth Macy,2016-10-18 The true story of two African American brothers who were

kidnapped and displayed as circus freaks and whose mother endured a 28 year struggle to get them back The year was 1899 and the place a sweltering tobacco farm in the Jim Crow South town of Truevine Virginia George and Willie Muse were two little boys born to a sharecropper family One day a white man offered them a piece of candy setting off events that would take them around the world and change their lives forever Captured into the circus the Muse brothers performed for royalty at Buckingham Palace and headlined over a dozen sold out shows at New York s Madison Square Garden They were global superstars in a pre broadcast era But the very root of their success was in the color of their skin and in the outrageous caricatures they were forced to assume supposed cannibals sheep headed freaks even Ambassadors from Mars Back home their mother never accepted that they were gone and spent 28 years trying to get them back Through hundreds of interviews and decades of research Beth Macy expertly explores a central and difficult question Where were the brothers better off On the world stage as stars or in poverty at home Truevine is a compelling narrative rich in historical detail and rife with implications to race relations today

To Make a Killing Robert Stephens, 2024-06-25 One of the wildest most spectacular decades in American history the 1920s were a period of unprecedented growth and mass consumerism In the New Era people drank in speakeasies danced to jazz idolized gangsters and bet their life savings on stocks Born and raised in a small Canadian town Arthur Cutten went to Chicago in 1890 with ninety dollars to his name Through utter ruthlessness he amassed a fortune trading in grain futures and stocks Cutten was heralded as the modern Midas and his every move was followed by the masses who believed they could get rich quick But everything changed after the crash of 1929 The heroes of prosperity became the villains of the Great Depression Determined to crack down on the banksters the Roosevelt administration launched an all out attack on those it blamed for the collapse and Cutten was at the top of the list A US Senate committee probed how he manipulated stock prices The Grain Futures Administration moved to bar him from trading And the Bureau of Internal Revenue indicted him for income tax evasion But the wily operator won on every count he emerged from the Senate investigation unscathed maintained his grain trading privileges after a victory in the Supreme Court and left almost nothing for the tax collectors upon his death *To Make a Killing* tells the tale of Cutten s journey to fabulous wealth the forces that propelled him and the fascinating characters in his life

Speculative Time Paul Crosthwaite, 2024-01-30 *Speculative Time* American Literature in an Age of Crisis examines how a climate of financial and economic speculation and disaster shaped the literary culture of the United States in the early to mid twentieth century It argues that speculation s risk laden and crisis prone temporalities had major impacts on writing in the period as well as on important aspects of visual representation The conceptions of time and especially futurity arising from the theory and practice of speculation provided crucial models for writers and other artists aesthetic intellectual and political concerns and strategies The attractions and dangers of speculation were most spectacularly apparent in the period s pivotal economic event the Wall Street Crash of 1929 The book offers an innovative account of how the speculative boom and bust of the

Roaring Twenties affected literary and cultural production in the United States. It situates the stock market gyrations of the 1920s and 1930s within a wider culture of speculation that was profoundly shaped by but extended well beyond the brokerages and trading floors of Wall Street. The early to mid twentieth century was a speculative time, an age characterized by leaps of economic, political, intellectual, and literary speculation, and the notion of speculative time provides a means of understanding the period's characteristic temporal modes and textures as evident in work by figures including F. Scott Fitzgerald, John Dos Passos, Nathan Asch, William Faulkner, Federico Garcia Lorca, James N. Rosenberg, Margaret Bourke White, Archibald MacLeish, Christina Stead, Claude McKay, Richard Wright, and Ralph Ellison. The Ingenuity Gap Thomas Homer-Dixon, 2002-08-13. Despite all of society's advances, our problems proliferate. Wars abound, environmental degradation accelerates, economies topple overnight, and pandemics such as AIDS and tuberculosis continue to spread. The Internet and other media help to disseminate knowledge, but they've also created an info glut and left us too little time to process it. What's more, advances in technology have made the world so bewilderingly fast-paced and complex that fewer people are able even to grasp the problems, let alone generate solutions. That space between the problems that arise and our ability to solve them is the ingenuity gap, and as we careen towards an increasingly harried and hectic future, the gap seems only to widen. As he explores the possible consequences of this gap, Thomas Homer-Dixon offers an absorbing assessment of the state of the world and our ability to fix it. Culling from an astounding array of fields—from economics to evolution, political science to paleontology, computers to communications—he integrates his vast knowledge into an accessible and engaging argument. This is a book with profound implications for everyone that we can ill afford to ignore. Levi's Dream Kerry Cottington Killinger, Linda Cottington Killinger, Marilee Cottington McAlpine, 2023-04-11. When they first began working on this book, the authors thought they would simply write the story of Linda Killinger's grandparents, who, with seven of their thirteen kids, took a fifteen-month trip across the country visiting relatives and the national parks in their brand-new 1930 Model A Ford. Very quickly, they realized this was not just a simple story. Instead, they began to see it as a reveal of how this moment of history affected not only their grandparents' family but the generations to come. In the same way, these historic events have affected so many other families. Levi's Dream presents a living history of twentieth-century America. All proceeds from the sale of this book will be donated to charity via The Kerry and Linda Killinger Foundation. Visit our website: thekillingerfoundation.org. **The Depression Dilemmas of Rural Iowa, 1929-1933** Lisa L. Ossian, 2012-01-01. To many rural Iowans, the stock market crash on New York's Wall Street in October 1929 seemed an event far removed from their lives, even though the effects of the crash became all too real throughout the state. From 1929 to 1933, the enthusiastic faith that most Iowans had in Iowan President Herbert Hoover was transformed into bitter disappointment with the federal government. As a result, Iowans directly questioned their leadership at the state, county, and community levels with a renewed spirit to salvage family farms, demonstrating the uniqueness of Iowa's rural life. Beginning with an overview of the state

during 1929 Lisa L. Ossian describes Iowa's particular rural dilemmas evoked through anecdotes and examples of the economic, nutritional, familial, cultural, industrial, criminal, legal, and political challenges that engaged the people of the state. The following chapters analyze life during the early Depression: new prescriptions for children's health; creative housekeeping to stretch resources; the use of farm playlets to communicate new information creatively and memorably; the demise of the soft coal mining industry; increased violence within the landscape; and the movement to end Prohibition. The challenges faced in the early Great Depression years between 1929 and 1933 encouraged resourcefulness rather than passivity; creativity rather than resignation; and community rather than hopelessness. Of particular interest is the role of women within the rural landscape as much of the increased daily work fell to farm women during this time. While the women addressed this work simply as making do, Ossian shows that their resourcefulness entailed complex planning essential for families' emotional and physical health. Ossian's epilogue takes readers into the Iowa of today, dominated by industrial agriculture, and asks the reader to consider if this model that stemmed from Depression-era innovation is sustainable. Her rich rural history not only helps readers understand the particular forces at work that shaped the social and physical landscape of the past but also traces how these landscapes have continued in various forms for almost eighty years into this century.

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