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suggests, More

Money Than God

(MMTG) is about

hedge funds. There

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are a variety of hedge

fund styles, from

"macro funds" like

Soros' Quantum fund

and Paul Tudor

Jones' Tiger (and now

Tudor) funds to quant

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Soros' Quantum fund

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...

But in the bubbly first
years of this century,
the top hedge-fund
managers amassed
more money than

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Than God in a couple of years of trading. They earned more— vastly more—than the captains of Wall Street's mightiest investment banks and eclipsed even private-equity barons.

More Money Than God: Hedge Funds and the Making of a New ...

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Based on author
Sebastian Mallaby's
unprecedented
access to the
industry, including
three hundred hours
of interviews, *More
Money Than God* tells
the inside story of
hedge funds, from
their origins in the
1960s and 1970s to
their role in the
financial crisis of

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2007-2009.

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"Splendid...the

definitive history of

the hedge fund, a

compelling narrative

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full of larger-than-life characters and dramatic tales." ...

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Press. Mallaby's work
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Washington Post,
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First years of this

century, the top

hedge-fund managers

amassed more money

than God in a couple

of years of trading.

They earned more—

vastly more—than the

captains of Wall

Street's mightiest

investment banks and

eclipsed even private-

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equity barons. In 2006

Goldman Sachs

awarded its chief

executive, Lloyd C.

Blankfein, an

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Like “One hedge fund had imploded, threatening to start a systemic fire. Another hedge fund had swooped in, acting as the fireman.” ?

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God Quotes by

Sebastian Mallaby

Sebastian Mallaby,
director of the

Maurice R. Greenberg

Center for

Geoeconomic Studies

at the Council on

Foreign Relations and

the author of *More*

Money than God,

discusses his book

and the role of...

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God is an expert
primer on America's
most obscenely
lucrative investment
tool. Hedge funds, as
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like the Ferraris of
finance. They're elite,
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has quoted 2 years
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Hedge Funds and the

... The New

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mood has not

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Mallaby. In “More

Money Than God,”

his smart history of

the hedge fund

business, Mallaby

does more than

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explain how finance's
richest moguls
made...

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"In MORE MONEY
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history of the hedge
fund business,
Mallaby does more
than explain how
finance's richest

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moguls and their loot. He argues that the obsessive, charismatic oddballs of the hedge fund world are Wall Street's future-and possibly its salvation."

- The New York Times Book Review

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Than ... God

Sebastian Mallaby is the author of *More Money Than God: Hedge Funds*

And The Making Of The New Elite

Sebastian Mallaby is the Paul A. Volcker senior fellow for international economics at the Council on Foreign Relations (CFR). An experienced journalist

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and public speaker,
Mallaby is also a
contributing columnist
for the Washington
Post, where he
previously served as
a staff columnist and

...

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More Money Than God tells

the inside story of

hedge funds, from

their origins in the

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their role in the

financial crisis of

2007- 2009. Wealthy,

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powerful, and
potentially dangerous,
hedge fund moguls
have become the It
Boys of twenty-
firstcentury capitalism.

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Mallaby published a
history of the hedge-
fund industry in *More
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Making of a New Elite
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Sebastian Mallaby -
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The splashy title
"More Money Than
God" doesn't do
Sebastian Mallaby's
hedge fund chronicle
justice. It sounds like
a gossipy tour of New
Gilded Age wealth.
Hedge fund managers

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are among the
nouveau mega-riche,
but that's not what
Mallaby's book is
about.

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Funds and the Making
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Press, 2010, pp. 8-9.

1. Explain what the first two sentences in this excerpt mean:

What is the connection between the relative prices of these two types of firms and their cost of raising capital?

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