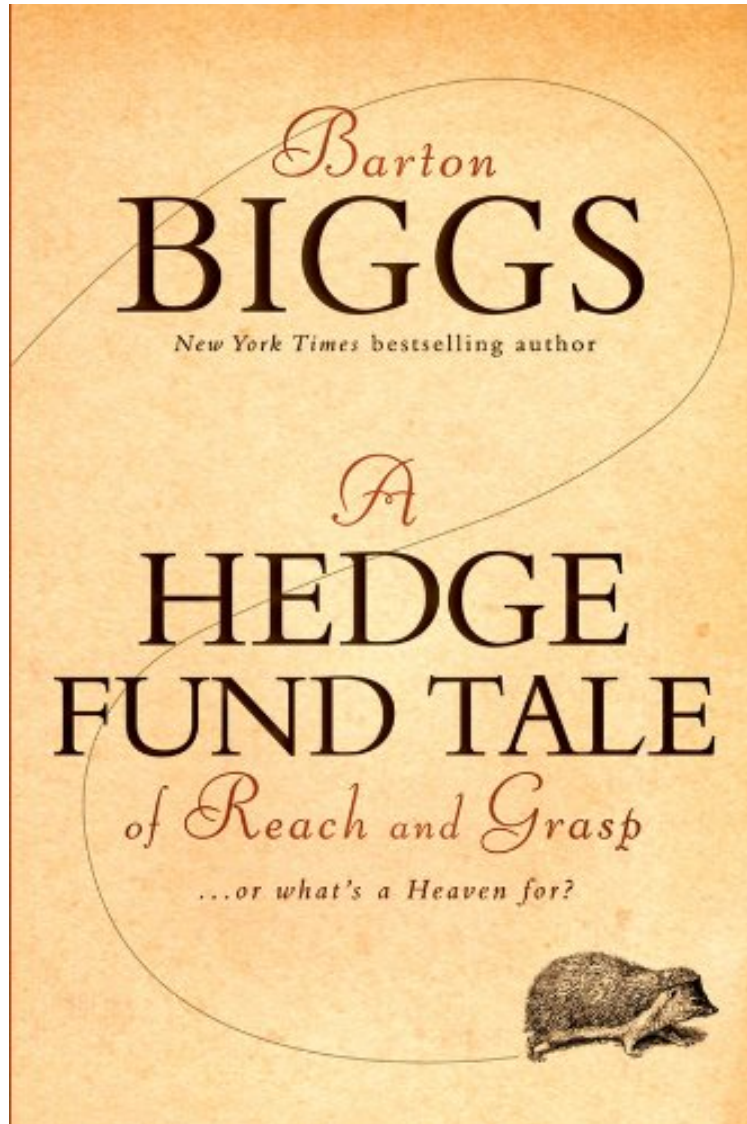


(Download free ebook) A Hedge Fund Tale of Reach and Grasp: Or What's a Heaven For

A Hedge Fund Tale of Reach and Grasp: Or What's a Heaven For

Barton Biggs

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Barton Biggs : A Hedge Fund Tale of Reach and Grasp: Or What's a Heaven For before purchasing it in order to gage whether or not it would be worth my time, and all praised A Hedge Fund Tale of Reach and Grasp: Or What's a Heaven For:

21 of 22 people found the following review helpful. Not great, but hard to put down. 3 1/2 stars. By CustomerBriefly, so you know where I'm coming from: I'm a very small hedge fund manager. Grew up in Kentucky, didn't go to an Ivy, started my own quant-leaning fund with less than \$1 million scraped up from friends, and now manage \$18 million. I loved Hedghogging. There's a lot to like about this book, and a lot not to like. Much of the narrative is a bit stilted, and the conversations between characters are often simplistic and very unrealistic. It's written like a greek tragedy or

an opera more so than a novel. The characters are explaining things to you rather than actually interacting. The chapters involving sex, love, and/or romance are very well done, however, and actually have a flow to them. Joe's relationship with Emily, and Joan, are both richly developed. The depictions of ego and hubris in this book are repetitive and nearly graphic. Barton Biggs is to depictions of hubris as Mel Gibson is to depictions of violence. The sad thing is, they are probably accurate. This book made me very happy to live in Ohio and not Greenwich. Towards the end of the book, the omniscient narrator offers his version of the financial crisis, which is apparently supposed to be a factual retelling rather than fiction. Interestingly, blame is placed on a few million people who reached for too much house with a subprime mortgage, and blame is also placed on short sellers who conducted "bear raids" on the financial institutions. I found this part really strange, as if it weren't for the excessive leverage employed by those in the investment industry (i.e. the main characters in this book!) there wouldn't have been any bear raids. After reading the middle third of the book, in which everyone basically has it all and yet wants more, I certainly didn't feel very sorry for any of them when their lives fell apart. This book illustrates well the dark place we'd all be in if the desire to have more money and the desire for social status were our highest values in society. If you are a money manager, and you don't already know what's in store for you if you lose your moral center (or never had one to begin with), then you should probably read this book. For a more general audience, it's very dark, and though the author has good insight into his subject matter, the literary execution is only so-so. 11 of 12 people found the following review helpful. A personal version of hedgehogging

By bookbuyer Those who have read Hedgehogging will likely enjoy A Hedge Fund Tale. Biggs style of writing and the stories he tells are very similar but a Hedge Fund Tale tells the story from start to finish of a one hedge fund manager. The nice thing about this book is that instead of the detached vignettes of Hedgehogging you can see how someone's career plays out over decades. It gives more insight into the mind of a hedge fund manager and the triumphs and struggles they endure. There are also plenty of things that average people involved in the market can relate too. Biggs does a great job articulating a lot of the emotional aspects of being a trader or investor. This isn't limited just to the usually emotional swings of P/L but the obsessive characteristics and social isolation and sacrifices many make in the pursuit of mastering the markets. There are also enjoyable little references to actual hedge fund managers that Biggs barely tries to disguise. For instance a manager named Steve who runs a large Greenwich hedge fund called "FAC". There are several more scattered throughout that keep the book interesting. The negatives parts of this book are that a lot of seems repeated from Hedgehogging. The stories of the rise and fall of managers and the tech bubble feels a little too familiar at times. Another frustrating thing is the decision the characters make as they become more successful and their hubris grows, however I think my frustration comes from the fact that Biggs is so capable in slowly changing and advancing the characters that things that seemed impossible at the beginning become normal courses of behavior by the end. Overall I give this book 5 stars. It's a great page-turner that I finished in a day. What the book lacks in the depth it makes up for in breadth. It's subtly profound and leverages Biggs long career in finance to tell a story from the very beginning to the end, showing all the up and downs along the way and how so often luck can be confused with talent. 1 of 1 people found the following review helpful. hubris

By MR. MGP Personally, I was not amused, not educated, not entertained, and ultimately not interested. It was like watching a slow-motion, very predictable, train wreck. I've also never read a book that constantly used one word, in this case 'hubris' soooooo many times. Not Mr Biggs best effort.

Financial legend Barton Biggs' fictional account of the hedge world and the broader workings of Wall Street Barton Biggs' latest book is an inspirational rags to riches story of drive and financial talent. Told through the eyes of a fictional insider, this engaging story provides a detailed look at the hedge fund business in the late 1990s and through the first decade of the twenty-first century. A Tale From the Hedge Fund World chronicles the life of a poor boy who ends up amassing more wealth than he ever thought possible. From studying Wall Street charts while sitting on the sidelines of football practice to realizing how so much money can be made in a short period of time, this book provides a bird's eye view of the inner workings of Wall Street and what it takes to make it there. Puts the word of hedge funds in perspective and reveals the competitive and lucrative nature of this field

Other titles by Biggs: Hedgehogging and Wealth, War Wisdom Also describes the bursting of the mortgage bubble and the great financial crisis that followed No one knows more about the hedge fund world of the past twenty years than Barton Biggs. His new fable offers an entertaining look at this field and those who aspire to excel within it.

From the Inside Flap A Hedge Fund Tale of Reach and Grasp recounts the ecstasy and the agony of investors in the hubris-filled years of the great secular bull market and the terrors of the financial collapse. It is a story of personal and investment triumph and tragedy in the tradition of An American Tragedy and Bonfire of the Vanities. Though the tale is fiction, it is faithful to the actual market events of the decade of hedge fund madness and the ensuing destruction in the great bear market of 2007–2009 and its aftermath. In A Hedge Fund Tale of Reach and Grasp, the former top-ranked global strategist for Morgan Stanley, and now a hedge fund manager, expertly weaves fact and fiction to describe how the mysterious world of hedge funds and the people who run them really works. It is the story of how the brilliant but toxic interaction of brains, intensity, raw ambition, hubris, and greed combined with the "perform or

perish" creed to fuel the egregious excesses and, eventually, contribute to the bursting of the stock market and financial bubbles. Lifestyles, portfolios, and loves were recklessly leveraged creating stunning excesses, but when the world turned, it wasn't just proud fortunes that were lost; relationships and souls were ravaged as well. There is a compelling, but tragic, love story here about two people who celebrated love as a solution to spiritual isolation. The novel is also an investment chronicle, a tragic saga of how all brilliant performance is transitory and how, unfortunately, there is no stock market strategy that works forever and that too much money can't spoil. The protagonist is Joe Hill, an authentic American hedge fund success story if there ever was one, who came from nowhere, reached for heaven, and momentarily grasped it. Joe Hill isn't the typical Wall Street whiz kid sporting an Ivy League education. Born on the wrong side of the tracks in rural Virginia, Joe had to work for everything he wanted. And he wanted it all. A masterful mix of fact and fiction, *A Hedge Fund Tale of Reach and Grasp* is the inside, rags-to-riches story of one man's American dream that became the world's financial nightmare. From the Back Cover *A HEDGE FUND TALE of Reach and Grasp* "Ah, but a man's reach should exceed his grasp, or what's a Heaven for?" —Robert Browning *A Hedge Fund Tale of Reach and Grasp* is the account of the rise to power and fall from grace of hedge fund manager Joe Hill. Written by Barton Biggs, the tale is embedded in the actual events and stock market history of our era. The story is pure fiction, but the ebb and flow of the markets is made vivid by charts and figures. There is nothing fictional about the bull market, the speculation, the bear raids, and the collapse that followed. *A Hedge Fund Tale of Reach and Grasp* also tells of the stress, the odd relationships, and often bizarre personalities in a large investment management firm. It is about greed, ostentation, success, and how the participants in the bubble leveraged their lives and careers, as well as the price they paid, which many are still paying. About the Author **BARTON BIGGS** is the cofounder and managing partner of Traxis Partners, a billion-dollar macro hedge fund. He spent thirty years as a senior partner at Morgan Stanley, where he formed the firm's top-rated research department, and created and built its investment management division. He was also Morgan Stanley's investment strategist and was on numerous occasions elected by Institutional Investor magazine as the number-one ranked global strategist. He currently writes a column for Newsweek. Biggs's previous books, *Hedgehogging* and *Wealth, War Wisdom*, are also published by Wiley and are international bestsellers.