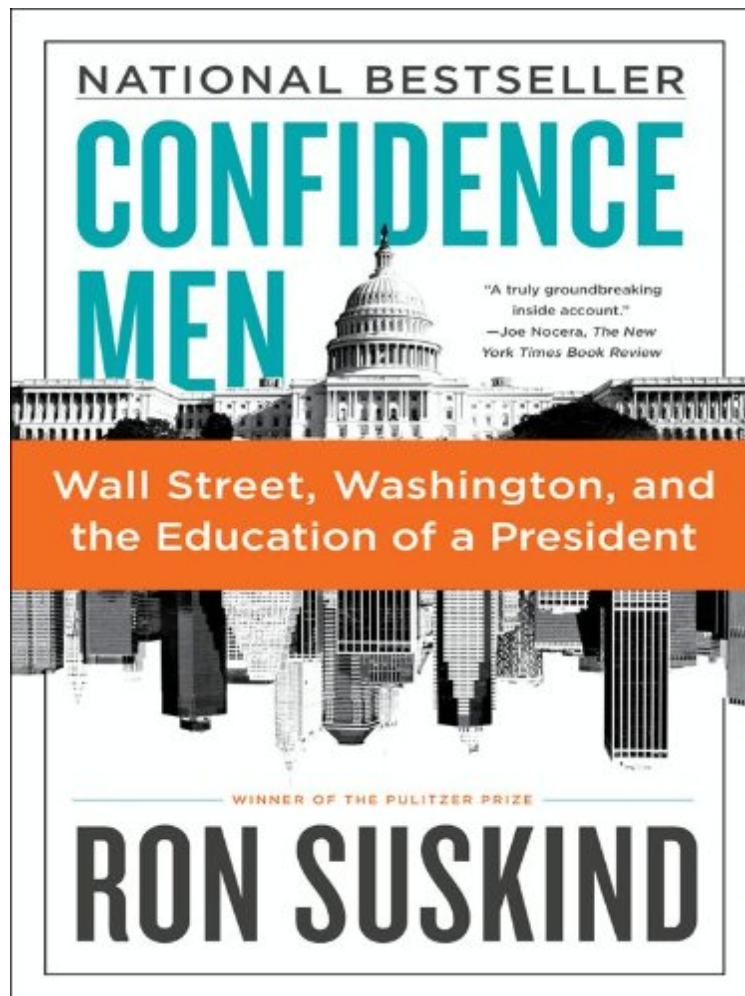


Confidence Men: Wall Street, Washington, and the Education of a President

Ron Suskind

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Ron Suskind : Confidence Men: Wall Street, Washington, and the Education of a President before purchasing it in order to gage whether or not it would be worth my time, and all praised Confidence Men: Wall Street, Washington, and the Education of a President:

4 of 4 people found the following review helpful. The Magnificent System! Only in America...By Bob MagnantReporter, storyteller, historian, teacher, communicator; Ron Suskind is all of those things and more. I previously admitted ignorance when it came to matters of Wall Street or the economy but Confidence Men: Wall Street, Washington, and the Education of a President has turned that around for me. This book is definitely 'required reading' for Real World 101, which should be a mandatory course for every American. This story begins at the intersection of Pennsylvania Avenue and Wall Street, where dreams and realities are forced to interact and deal with one another. In the summer of 2007 Robert Wolf, the forward-looking Chairman and COO of UBS America, began to

recognize the 'financing dilemma' that was to about to overtake the US economy. When 'market asset' values began to drop, he shared his unique perspective with a new friend that he admired, Barack Obama, the young Senator from Illinois who was now beginning to campaign for the presidency. Through his extensive research, Suskind has allowed us to watch the interactions of these forces of change from the inside, like a fly on the wall, through the voices of the very people involved. 'Confidence Men' includes all the politicians, the market giants, the campaigns, the Bear-Sterns collapse, the Lehman bankruptcy, the TARP, the historic election, the Administration change, the unemployment, the stimulus, the job loss, the healthcare debate, the debt ceiling; and you are right there watching these crises unfold and feeling the tangible forces competing with one another right up until the 2010 Midterm election and the change of forces. It's truly fascinating! In his last three chapters, Suskind's prose just sparkles as he describes how the world adapted to the machinations of those in power, who were at the controls on both ends of the New York-Washington spectrum. The sad part is that now we can clearly see that not much has truly changed in this 'game of life' but the clock is still running. Our personal futures may still be in the hands of Fate but we have stabilized, our systems have matured on several fronts and our current predicaments have been connected with the broader arc of our American history. Hopefully we can learn to benefit from the deep lessons that Suskind has skillfully captured for us. We now have our elected President in office for a second term, attempting to help each of us to be confident in ourselves and in our future. This process is one that could only be accomplished in America and we must carry it forward. I admit that my review is biased; this is not my first effort involving Suskind's words and wisdom. If the truth must be known, I very much enjoy the way that he thinks. I hope that you might check out *One Percent Doctrine: Deep Inside America's Pursuit of Its Enemies* and *The Way of the World: A Story of Truth and Hope in an Age of Extremism* as well and perhaps you too will have multiple chances to enjoy him as I have. Bob Magnant is the author of *The Last Transition...*, a fact-based novel about politics, the Internet and US policy in the Middle East...27 of 28 people found the following review helpful. Management 101 By Thomas Grover This book could be used at almost any business school as a case study on the impact an inexperienced manager has on the success or failure of the organization he/she leads. President Obama surrounded himself with extremely expert and strong willed men, Lawrence Summers, Rahm Emanuel, and Tim Geithner. Those appointments at first blush would seem exactly the type of people the President of the United States should have surrounded himself with. Unfortunately in this case those strong willed personalities with world class expertise overwhelmed a tentative President unsure of himself, who entered office with virtually no management experience. These men, and others, ill served Obama, openly ignoring presidential directives, and openly insulting him in front of others in the organization. Summers said more than once "We are Home Alone" implying that there would be no leadership or decisions coming from the President. Suskind has written a fascinating glimpse into a presidency that has been widely seen as ineffective and even inept. This book is well researched, entertaining, and enlightening. Highly recommended 3 of 3 people found the following review helpful. Con Men on Wall Street and in Washington By Voltaire This fascinating book reads like a first-rate thriller. It addresses not only Barack Obama's first steps as President, but also the Wall Street confidence men who, not content to have created the world's financial crisis, perpetuate it thanks to Obama's inability to manage Geithner et al. I supported Hillary but ultimately voted for Obama. Friends of mine were so enamored with Obama, so blind to what (to me) appeared to be his most glaring defect: no experience. Hillary sniped: "all he brings to the table is a speech". I agree and the book provides a few laughs (bitter ones, though) by quoting David Axelrod: whenever things are really dire, empty rhetoric is called for... Obama makes a speech! Obama comes off as a man who left a job he was well suited for (Senator) for a job he has no talent for. He just wants to "relitigate", showing no management skills and - apparently - little judgment. He was elected to clean up the mess Wall Street had created. The bold visions he outlined during his campaign have been translated into timid actions. He keeps comparing himself to JFK - well, that's within his reach: all style, no substance. Out of frustration with Obama's seeming inability to guide the country toward a progressive agenda (which was the will of the electorate), I kept wishing he would channel Lyndon Johnson, not John Kennedy. It was amusing to read that a number of leading progressive Democrats were also wondering "what would Lyndon do?". He squandered a mandate and gave us Timothy Geithner (described - deliciously - by Suskind as having "the darting eyes of a shoplifter"). Once you've read this book - fire yourself even more with the brilliant documentary "Inside Job" - then go and pitch a tent on Wall Street!

The hidden history of Wall Street and the White House comes down to a single, powerful, quintessentially American concept: confidence. Both centers of power, tapping brazen innovations over the past three decades, learned how to manufacture it. Until August 2007, when that confidence finally began to crumble. In this gripping and brilliantly reported book, Ron Suskind tells the story of what happened next, as Wall Street struggled to save itself while a man with little experience and soaring rhetoric emerged from obscurity to usher in "a new era of responsibility." It is a story that follows the journey of Barack Obama, who rose as the country fell, and offers the first full portrait of his tumultuous presidency. Wall Street found that straying from long-standing principles of transparency, accountability, and fair dealing opened a path to stunning profits. Obama's determination to reverse that trend was essential to his ascendance, especially when Wall Street collapsed during the fall of an election year and the two

candidates could audition for the presidency by responding to a national crisis. But as he stood on the stage in Grant Park, a shudder went through Barack Obama. He would now have to command Washington, tame New York, and rescue the economy in the first real management job of his life. The new president surrounded himself with a team of seasoned players—like Rahm Emanuel, Larry Summers, and Tim Geithner—who had served a different president in a different time. As the nation's crises deepened, Obama's deputies often ignored the president's decisions—to protect him from himself—while they fought to seize control of a rudderless White House. Bitter disputes between men and women, policy and politics ruled the day. The result was an administration that found itself overtaken by events as, year to year, Obama struggled to grow into the world's toughest job and, in desperation, take control of his own administration. Pulitzer Prize-winning journalist Ron Suskind introduces readers to an ensemble cast, from the titans of high finance to a new generation of reformers, from petulant congressmen and acerbic lobbyists to a tight circle of White House advisers—and, ultimately, to the president himself, as you've never before seen him. Based on hundreds of interviews and filled with piercing insights and startling disclosures, *Confidence Men* brings into focus the collusion and conflict between the nation's two capitals—New York and Washington, one of private gain, the other of public purpose—in defining confidence and, thereby, charting America's future.

Savvy and informative. The most ambitious treatment of this period yet. Suskind's book often reads like Halberstam's *The Best and the Brightest*. But the quagmire isn't a neo-Vietnam like Afghanistan—it's the economy. (Frank Rich, *New York Times*) A searing new book. Suskind has a flair for taking material harvested to create narratives with a novelistic sense of drama. (Michiko Kakutani, *The New York Times*) No book about the Obama presidency appears to have unnerved the White House quite so much as *Confidence Men* by Ron Suskind, a Pulitzer Prize-winning journalist who has developed a niche in the specialized art of parting the curtain on presidential dealings. (The *Chicago Tribune*) A truly groundbreaking inside account. Penetrating in its analysis of why the administration's approach to the country's economic ills has been so lackluster. An important addition to the growing library of books about this president. (Joe Nocera, *The New York Times Book*) The book of the week, maybe the book of the month, is Ron Suskind's *Confidence Men*. A detailed narrative of the administration's response—sometimes frantic, sometimes sluggish, sometimes both—to the financial and economic catastrophe it inherited, as experienced from the inside. (Hendrik Hertzberg, *The New Yorker*) The work that went into *Confidence Men* cannot be denied. Suskind conducted hundreds of interviews. He spoke to almost every member of the Obama administration, including the President. He quotes memos no one else has published. He gives you scenes that no one else has managed to capture. (Ezra Klein, *The New York Times*) Suskind's account of the Obama administration is a marker of our times. It reveals a President unable to perform responsibly the duties of his high office. Suskind's contribution to this tale of woe is to give us a fine grained picture of Obama's passive place in deliberations. (Huffington Post) My Book of the Year. A narrative tour de force. Journalism like this is all too rare in an age in which reporters trade their critical faculties for access. And it's even rarer that skeptical reporting is turned into something lasting. (David Granger, *Esquire*) This inside account of the Obama economic team contains enough damning on-the-record quotes to give it the ring of truth despite White House efforts to discredit the narrative of infighting and missed opportunities. Read it and weep. It reminds me of the post-Iraq invasion books that documented a similar failure to rise to the enormity of the problem, whether the insurgency was in Iraq or on Wall Street. (Eleanor Clift, *Newsweek*) Savvy and informative. The most ambitious treatment of this period yet. Suskind's book often reads like Halberstam's *The Best and the Brightest*. But the quagmire isn't a neo-Vietnam like Afghanistan—it's the economy. (Frank Rich, *New York Times*) A searing new book. Suskind has a flair for taking material harvested to create narratives with a novelistic sense of drama. (Michiko Kakutani, *The New York Times*) No book about the Obama presidency appears to have unnerved the White House quite so much as *Confidence Men* by Ron Suskind, a Pulitzer Prize-winning journalist who has developed a niche in the specialized art of parting the curtain on presidential dealings. (The *Chicago Tribune*) A truly groundbreaking inside account. Penetrating in its analysis of why the administration's approach to the country's economic ills has been so lackluster. An important addition to the growing library of books about this president. (Joe Nocera, *The New York Times Book*) The book of the week, maybe the book of the month, is Ron Suskind's *Confidence Men*. A detailed narrative of the administration's response—sometimes frantic, sometimes sluggish, sometimes both—to the financial and economic catastrophe it inherited, as experienced from the inside. (Hendrik Hertzberg, *The New Yorker*) The work that went into *Confidence Men* cannot be denied. Suskind conducted hundreds of interviews. He spoke to almost every member of the Obama administration, including the President. He quotes memos no one else has published. He gives you scenes that no one else has managed to capture. (Ezra

Klein, The New York of Books)ldquo;Suskindrsquo;s account of the Obama administration is a marker of our times. It reveals a President unable to perform responsibly the duties of his high office. nbsp;.nbsp;.nbsp;. Suskindrsquo;s contribution to this tale of woe is to give us a fine grained picture of Obamarsquo;s passive place in deliberations.rdqquo; (Huffington PostThe Huffington Post)ldquo;My Book of the Year. A narrative tour de force. nbsp;.nbsp;.nbsp;. Journalism like this is all too rare in an ange in which reporters trade their critical faculties for access. And itrquo;s even rarer that skeptical reporting is turned into something lasting.rdqquo; (David Granger, Esquire)ldquo;This inside account of the Obama economic team contains enough damning on-the-record quotes to give it the ring of truth despite White House efforts to discredit the narrative of infighting and missed opportunities. Read it and weep. It reminds me of the post-Iraq invasion books that documented a similar failure to rise to the enormity of the problem, whether the insurgency was in Iraq or on Wall Street.rdqquo; (Eleanor Clift, Newsweek)From the Back CoverThe hidden history of Wall Street and the White House comes down to a single, powerful, quintessentially American concept: confidence. Both centers of power, tapping brazen innovations over the past three decades, learned how to manufacture it. But in August 2007, that confidence finally began to crumble.In this gripping and brilliantly reported book, Ron Suskind tells the story of what happened next, as Wall Street struggled to save itself while a man with little experience and soaring rhetoric emerged from obscurity to usher in "a new era of responsibility." It is a story that follows the journey of Barack Obama, who rose as the country fell, offering the first full portrait of his tumultuous presidency.