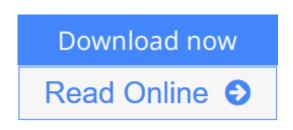


# Mobs, Messiahs, and Markets: Surviving the Public Spectacle in Finance and Politics

By Will Bonner, Lila Rajiva



**Mobs, Messiahs, and Markets: Surviving the Public Spectacle in Finance and Politics** By Will Bonner, Lila Rajiva

An insightful look at how to succeed by going against the crowd

Collectively, people think and act in ways that are different from how they think and act as individuals. Understanding these differences, says William (Bill) Bonner-a longtime maverick observer of the financial world and the vagaries of the investing public-is vital to preserving your wealth and personal dignity. From the witch-hunts of the early modern world to the war on terror, from dot-com mania to the real estate bubble, people have always been caught up in frauds, conceits, and wild guesses-often with devastating results. In *Mobs, Messiahs, and Markets,* Bonner and coauthor Lila Rajiva show groupthink at work in an improbable array of instances throughout history and reveal why swimming against the current pays.

- Shares the deeper secrets of investing and pushes you to question what this means for your financial well-being
- Explains why people so often abandon good sense and good behavior to "follow the crowd"
- Offers concrete advice on how you can avoid the "public spectacle" of modern finance

The authors' cautionary tale of bubble economies reveals how the gush of credit let loose by Alan Greenspan has wreaked havoc on our lives-but their thoughtful and always entertaining approach also offers some sound investing principles for avoiding the pitfalls of the public spectacle, thinking for yourself, and protecting your money, your sanity, and your soul.

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#### **Editorial Review**

Review

.,."extremely timely...irreverent but thought-provoking examination of the goings on in international finance today... packs a serious punch." ("The Independent")

"To say that this book is skeptical or contrarian is like saying Warren Buffett has money....entertaining criticism of anything and everything...I read the full 400 pages in just a few days.."-Rob May at "Business Pundit (Top 10 business site) http:

//www.businesspundit.com/50226711/mobs\_messiahs\_and\_markets.php"(Nov. 2007)

.,. "the recent market instability stemming out of subprime woes makes this book extremely timely." ("Gulf Business," February 2008)

""Mobs, Messiahs, and Markets" by William Bonner and Lila Rajiva is a fascinating work....downright hilarious...a serious look at an important phenomenon in the human condition."- Dr. Jonathan Dolhenty of the highly rated philosophy site, Radical Academy (Oct. 2007)

"a sharp-witted jaunt through the mass hysteria that's defined markets and people through the ages" -Money Week (Sept. 2007)

"William Bonner and Lila Rajiva provide the answers in this exhilarating -- if somewhat depressing -- book. Although their insights will often make readers laugh out loud, they will also find themselves wriggling uncomfortably at the manifold idiocies of human behaviour." -The National Post, Canada (Nov. 07)

"Extraordinary Popular Delusions and the Madness of Crowds by Charles MacKay would be a better choice to begin. Without that context for this book, you'll find yourself gobbling caviar without knowing what it is." - Donald Mitchell, author of The 2000 Percent Solution, December 18, 2007

"A fascinating book," - Alan Caruba in Book Views, December, 2007

"Mobs, Messiahs, and Markets is a tragi-comedy, full of sharp observations, delivered with equally sharp wit. This book's dark and disturbing revelations could leave one depressed and disillusioned, were it not so damn funny." -- Adam Bergen at Blog Critics, December 31, 2007

From the Publisher Comments in advance:

"The book strikes at the center of conventional wisdom. It is brilliant, deep, and fun to read."

-- Nassim Nicholas Taleb, author of the legendary international best-seller, "Fooled By Randomness" and "The Black Swan."

"Learn about Fed bubbles, and make Ben Bernanke unhappy: Read this book."

-- Lew Rockwell, President of The Ludwig von Mises Institute.

"Entertainingly and irreverently investigates the "do-gooders" and "world-improvers" who stir up mass hysterias, unjustified wars and financial crises, while at the same time it warns readers how to better protect themselves and their pocketbooks."

-- Congressman Ron Paul, Presidential Candidate.

"A classic for the student of the current period in history...If I had to name just one book investors should read, this is the one I would select."

--Dr. Marc Faber, editor of the maverick "Gloom Boom and Doom Report" and author of the Amazon best seller, "Tomorrow's Gold- Asia's Age of Discovery.

"As fun to read as it is thought-provoking," -- John Mauldin, author of the New York Times best seller, Bull's Eye Investing and editor of "Thoughts from the Frontline.

"A cock-eyed, frolicking hell of a read."

-- Dr. Mark Skousen, Professor of Economics and editor of The Worldly Philosophers.

"I laughed aloud, I learned, and I was even offended. Behind the crafty writing, the authors share the deeper secrets of investing and push us to question what we believe. "Think for yourself!" this book screams.

-- Steve Sjuggerud, editor of True Wealth, one of the world's most widely read investment letters.

#### From the Inside Flap

Collectively, people think and act in ways that are different from how they think and act as individuals. Understanding these differences, says William (Bill) Bonner--a longtime maverick observer of the financial world and the vagaries of the investing public--is vital to preserving your wealth and personal dignity. From the witch hunts of the early modern world to the war on terror, from the dot-com mania to the real estate bubble, people have always been caught up in frauds, conceits, and wild guesses--often with devastating results. In Mobs, Messiahs, and Markets, Bonner and coauthor Lila Rajiva show groupthink at work in an improbable array of instances throughout history and reveal why swimming against the current pays. They explain why people so often abandon good sense and good behavior to "follow the crowd" and show you how to avoid getting caught up in the public spectacles around you.

If an investor merely recognizes the way mob sentiment works, the authors point out, he is far ahead of most others. Ordinary people, for example, turn over billions of dollars' worth of their hard-earned money to brokers and mutual fund managers every day--immediate, tangible, personal money--believing that strangers will give them back even more. Whatever would make them think so?

Mobs, Messiahs, and Markets demonstrates that investors are in fact caught between a rock and a soft place-

-between the private world they can understand and master and the misleading public spectacle of the markets. "The further away you get from your investments, and the less you suffer the consequences if they go bad, the worse your performance will be," say Bonner and Rajiva. "That's why 'collective'investments like index-linked funds, mutual funds, hedge funds, insurance funds, and pension funds are usually so bad. The investors are too far from the facts--and the managers are too far from the consequences."

The authors' cautionary tale of the current bubble economy warns that the gush of credit let loose by Alan Greenspan is fraught with perils for the unwary--but their thoughtful and always entertaining approach also offers some sound investing principles for avoiding the pitfalls of the public spectacle, thinking for yourself, and protecting your money, your sanity, and your soul.

#### **Users Review**

#### From reader reviews:

#### **Desmond Goforth:**

In this 21st millennium, people become competitive in every way. By being competitive today, people have do something to make them survives, being in the middle of the crowded place and notice by surrounding. One thing that often many people have underestimated this for a while is reading. Sure, by reading a book your ability to survive enhance then having chance to endure than other is high. For you who want to start reading the book, we give you this kind of Mobs, Messiahs, and Markets: Surviving the Public Spectacle in Finance and Politics book as basic and daily reading e-book. Why, because this book is greater than just a book.

#### **Beatrice Raybon:**

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