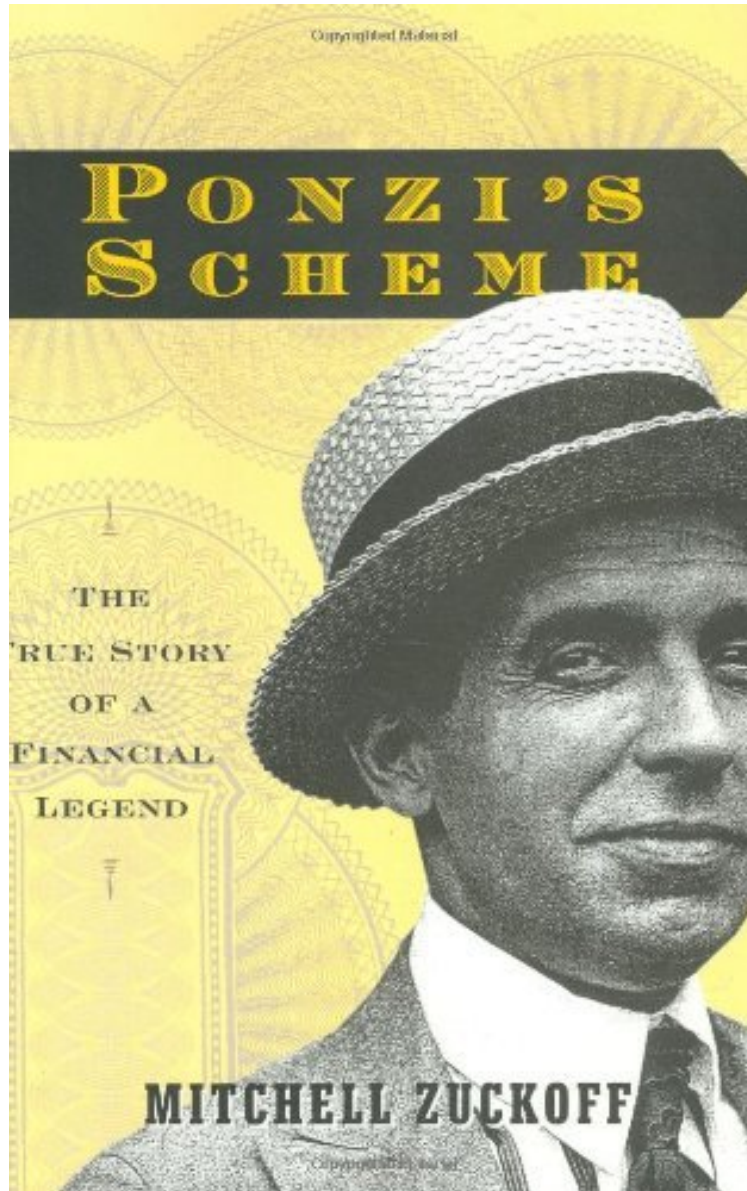


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Ponzi's Scheme: The True Story of a Financial Legend

Mitchell Zuckoff

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Mitchell Zuckoff : Ponzi's Scheme: The True Story of a Financial Legend before purchasing it in order to gauge whether or not it would be worth my time, and all praised Ponzi's Scheme: The True Story of a Financial Legend:

2 of 2 people found the following review helpful. Madoff Before There Was Madoff By Longfellow The term Ponzi Scheme is now most oft associated with Bernie Madoff, whose hedge fund front proved to actually be incredibly unsophisticated; amazing insofar as he was able to keep the charade alive for as long as he did. But the scheme's namesake, Charles Ponzi, was able to capitalize on the retail investor frenzy of the early 20th century in an incredibly

brazen, public, and unapologetic scheme that intersected amazingly well with the excesses of the post World War I 'eat-drink-and-be-merry' sentiment in the U.S. as well as the rise of both investigative and yellow journalism. The result was a summer of financial and social calamity in the Northeast and Mid Atlantic that is perhaps preferably forgotten. Zukoff's detailed account of Ponzi's early life and the inner workings of his enterprise, as well as his close personal relationships draw extensively from primary sources and come together in an incredibly read-able and enjoyable way. Likely to your own dismay, you will perhaps at times find yourself rooting for the villain, and surprised by the classic love story that underpins the entire saga. 1 of 1 people found the following review helpful. AN AMAZING TRUE TALE TOLD WELL. By George E. Dawson "The air was tense with ill-suppressed excitement. Hope and greed could be read in everybody's countenance, [or] guessed from the wads of money nervously clutched and waved by thousands of outstretched fists! Madness, money madness, the worst kind of madness, was reflected in everybody's eyes;" (Kindle Locations 2731-2733) "in the absence of hard evidence, too good to miss trumps too good to be true." (Kindle Locations 1796-1797) Narcissistic, self-delusional, and adorable: charismatic people are oftentimes their own worst enemies—more credulous than even their easiest marks—and, sometimes, a danger to themselves and to the community at large. They're simply not like the rest of us. Which is probably why we find them so fascinating. My all-time favorite charismatic, of fact or fantasy, is the irrepressible, fictional character, Professor Harold Hill, of Meredith Willson's musical: The Music Man. It is in this tale that the crux of charisma is revealed, in a tender moment, when the purveyor of band instruments and band uniforms to the untalented high school sons of country rubes, dares to tell his local love interest, Marian, the librarian—"Somehow, I always believe there's a band." After reading Mitchell Zuckoff's interesting and compressive biographical tale, Ponzi's Scheme: The True Story of a Financial Legend, I am convinced that Charles Ponzi, too, always believed there was a band. That he could, that he would, find a way to make good on all his extraordinary delusions; somehow. Ponzi, at least for now, tops the list of my favorite non-fictional charismatics. Recommendation: An amazing story, about an amazing man, an amazing time, and a pretty amazing city. I highly recommend reading this one. "In the remarkable seven months since it had opened for business, the Securities Exchange Company had amassed thirty thousand investors and \$9.6 million. All Ponzi had to do to keep them satisfied was to pay them nearly \$15 million in return." (Kindle Locations 2743-2745) "Of all the get-rich-quick magnates that have operated, Ponzi is the king." (Kindle Locations 4183-4184) Random House Publishing Group. Kindle Edition. 416 pages 1 of 1 people found the following review helpful. A Likeable Chap By SR011994 Gripped by a need-to-know regarding financial crises of the last century and after ready about Enron, LCTM bond trading, I decided to read about the scandalous Charles Ponzi. Expecting the callousness and sociopathic nature of Bernie Maddoff or Allen Stanford, I was surprised that Ponzi always seemed only two steps back from one legitimate step forward. The author guides us through Ponzi's upbringing, his voyage and experiences in America and of course the incredible scheme bearing his name. In addition, the author develops the back story of not just Ponzi; but everyone from the newspaper editor/reporter who broke the story to the authorities responsible for bringing Ponzi down. Many times I found myself hoping, just like thousands of investors, that Ponzi would be victorious; even though history knows the rest of the story. Captivating and enlightening read. I would recommend the book to others.

You've heard of the scheme. Now comes the man behind it. In Mitchell Zuckoff's exhilarating book, the first nonfiction account of Charles Ponzi, we meet the charismatic rogue who launched the most famous and extraordinary scam in the annals of American finance. It was a time when anything seemed possible— instant wealth, glittering fame, fabulous luxury—and for a run of magical weeks in the spring and summer of 1920, Charles Ponzi made it all come true. Promising to double investors' money in three months, the dapper, charming Ponzi raised the "rob Peter to pay Paul" scam to an art form and raked in millions at his office in downtown Boston. Ponzi's Scheme is the amazing true story of the irresistible scoundrel who launched the most successful scheme of financial alchemy in modern history—and uttered the first roar of the Roaring Twenties. Ponzi may have been a charlatan, but he was also a wonderfully likable man. His intentions were noble, his manners impeccable, his sales pitch enchanting. Born to a genteel Italian family, he immigrated to the United States with big dreams but no money. Only after he became hopelessly enamored of a stenographer named Rose Gnecco and persuaded her to marry him did Ponzi light on the means to make his dreams come true. His true motive was not greed but love. With rich narrative skill, Mitchell Zuckoff conjures up the feverish atmosphere of Boston during the weeks when Ponzi's bubble grew bigger and bigger. At the peak of his success, Ponzi was taking in more than \$2 million a week. And then his house of cards came crashing down—thanks in large part to the relentless investigative reporting of Richard Grozier's Boston Post. In Zuckoff's hands, Ponzi is no mere swindler; instead he is appealing and magnetic, a colorful and poignant figure, someone who struggled his whole life to attain great wealth and who sincerely believed—to the very end—that he could have made good on his investment promises if only he'd had enough time. Ponzi is a classic American tale of immigrant life and the dream of success, and the unexpectedly

moving story of a man whondash;for a fleeting, illusory momentndash;attained it all.From the Hardcover edition.