



## Money and Power: How Goldman Sachs Came to Rule the World

*William D. Cohan*

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**From the bestselling, prize-winning author of HOUSE OF CARDS, a revelatory history of Goldman Sachs, the most dominant, controversial and feared investment bank in the world**

Goldman Sachs has always projected an image of being better than its competitors. The firm—buttressed by an aggressive and sophisticated PR machine—often boasts of "The Goldman Way," a business model predicated on hiring the most talented people, indoctrinating them in a corporate culture of "the greater good," and honoring the *14 Principles*, the first of which is "Our clients' interests always come first."

But there is another way of viewing Goldman -- a secretive money-making machine that has straddled the line between conflict-of-interest and legitimate deal-making for decades; a firm that has exerted undue influence over government since the early part of the 20th century; a workplace rife with brutal power struggles; a Wall Street titan whose clever bet against the mortgage market in 2007 -- a bet not revealed to its clients -- may have made the Great Recession worse.

The firm has also shown a remarkable ability to weather financial crises, congressional, federal and SEC investigations, and numerous lawsuits, all with its reputation and enormous profits intact. By reading thousands of pages of government documents and conducting over 100 interviews, including those with clients, competitors, regulators, current and former Goldman employees (as well as the six living men who have run Goldman), Cohan has constructed a vivid narrative that looks behind the veil of secrecy to reveal *how* Goldman has become so profitable, and so powerful.

William D. Cohan is the author of the *New York Times* bestsellers *House of Cards* and *The Last Tycoons*, which won the 2007 FT/Goldman Sachs Business Book of the Year Award. He writes frequently for *Vanity Fair*, *The New York Times*, *The Financial Times*, *Fortune*, *The Atlantic*, and the *Washington Post*. A former investment banker, Cohan is a graduate of Duke University, Columbia University's School of Journalism and Graduate School of Business.



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