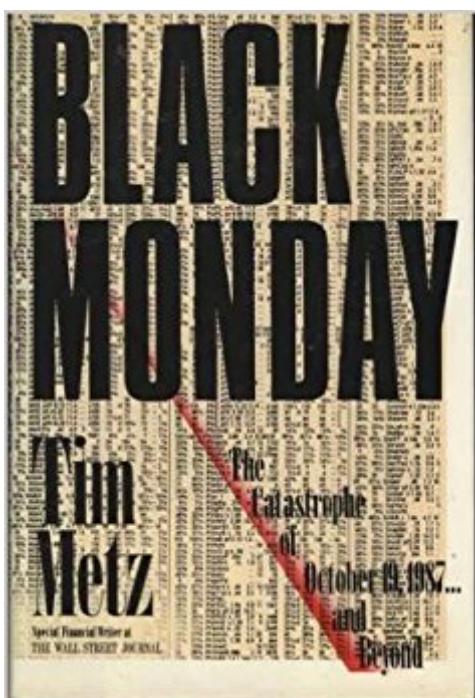


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Black Monday: The Catastrophe Of October 19, 1987 ... And Beyond



Synopsis

To be published exactly one year after the worst day in stock market history, October 19, 1987, this is an hour-by-hour, minute-by-minute account of that event as observed by several highly influential participants.

Book Information

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Customer Reviews

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Tremendous book, well written and a inside look at the very complex trading pits of Chicago. Hearing from a real trader is so insightful.

This book tells the story of the great market crash of October 19 & 20, 1987. On the first day of the crash, I was outside my company's front door in line for lunch (we were having a company-wide party) when a secretary ran out & yelled, "The Market's down 486 points!" Not knowing what that meant, I went ahead & grabbed some extra shrimp while everyone else was distracted with the news & then headed to a table to enjoy lunch. I learned what all of the fuss was about the next day when I read the WSJ. All heck had broken loose & Tuesday turned out to be even worse. This book takes you through the crash on a blow-by-blow basis both from the perspective of the NYSE and the Futures Trading Pit of the Chicago Mercantile Exchange. Additionally, it covers the inner workings of

the WSJ staff as they tried to react to the crisis in near real time. Also, you might want to read a copy of "The Great Crash, 1929" (On either Kindle, or traditional Print, format). On a personal note, my minuscule 401k (rolled over from a prior employer) lost 33% that week (down to \$950 from \$1400). I was lucky in three parts: 1) I had a small total loss; 2) I had been unable to invest in my new company's 401k because I was still a provisional employee at the time (so little new funds were zapped); and 3) With the market down 30+% and in a narrow trading range for the next few years, I was able to add to an investment at a relatively low cost basis. I didn't know it at the time, but I was one of the lucky beneficiaries of the crash! Buy this book! I plan to as soon as it comes out as a Kindle Book. (My purchase requirements are: 1) Kindle; 2) Either a book for reference, or a book that I'll read at least 3 times. This book passes the 3 times test.) This review is for the hardcover version from the Inter-Library Loan Program.

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