

**SIMON
CARSWELL**

**ANGLO
REPUBLIC**

**INSIDE THE BANK THAT
BROKE IRELAND**



Simon Carswell

Anglo Republic: Inside the bank that broke Ireland



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As late as 2007, Anglo Irish Bank was a darling of the markets, internationally recognized as among the fastest growing finance institutions in the world. By 2008, it had been bust. He paints a vivid and disturbing picture of life inside Anglo - the credit committee meetings, the lightning-quick negotiations with property developers, the lifestyle of lavish entertainment for politicians and regulators - and of the men who presided over its dizzying rise and fall: Sean FitzPatrick, David Drumm, Willie McAteer and many more. Drawing on his unmatched sources around Anglo, Simon Carswell of the Irish Times displays how the business design that brought Anglo two decades of spectacular growth was also at the heart of its - and Ireland's - downfall. Today, for the first time, the full story of the Anglo disaster is being told - simply by the journalist who has led the way in protection of the bank and its many secrets. The Irish government's hopeless tries to save Anglo have led the condition to ruin - culminating in a punitive IMF bailout in late 2010 and threatening the continuing future of the euro. This is simply not only the first full account of the Anglo disaster; it will also be the definitive one.



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Interesting I bought this to get a handle on the events around Anglo, simply because having lived through the time you do not always understand stuff completely. Maybe some details might be spared. However in my view the real source of Anglo's disgrace was the awful governance that prevailed in the bank. As anyone who has worked in the market I feel rather stupid now. Anglo was held up for example, and our bosses had been asking why we too cannot make the come back they made. Having worked well in the insolvency and banking sectors for over twenty years, the "lessons" from how Anglo was run as a business are sadly being repeated today and will continue to do so in long term e. But no-one thought he was quite the scoundrel he turned out to be. A bit naive of me in retrospect. I guess its like that story book story the emperor new clothes.

Indispensable To Any College student of Finance or Fraud Detailed but concise research of the bank--and conditions--that wrecked Ireland and nearly the EU as well. Very readable despite the weighty topic Simon Carswell does an excellent job in presenting numerous complex, elaborate and intertwined stories in a readable and understandable design. His access to essential players in the collapse of Anglo Irish Bank provides a main insight into how business was carried out not only in the bank, however in the Celtic Tiger economy which has got such a devastating impact for the Irish state. Carswell reveals the greed, arrogance and stupidity which drove the Tiger over the cliff - the politicians being mainly guilty of the last attribute. His forensic details on the backdrop to the Quinn saga is specially interesting and - as it has not been directly contested by the Quinn family - stands as the definitive narrative of the sorry tale, and is necessary reading by those that continue steadily to support Quinn.. Everyone goes with the herd.. I really enjoyed this publication as an inside view on the lead up to and subsequent collapse of Anglo - the author has really experienced the guts of the sad story. We're able to see it should not be feasible.g. dominant CEO, over concentration on one market, belief that they are "better" than other competitors, poor MIS, dominant product sales culture, etc., etc. Coming from Ireland it makes me wonder - how insane .Hubris could very well be the best explanation from what happened to the Anglo Irish Lender.I would commend this book to anyone with a pastime in how not to run a business ! How hubris destroyed a bank and brought a nation to the edge of the abiss A good read, with a whole lot of inside information.. I came across it interesting and in some ways pretty frightening jut how much nonsense this business got away with. All in all I came across the book beneficial and entertaining even as a reading for hollydays. Unfortunately the legacy of Anglo will end up being felt for many years to arrive ! Of course now there have already been tapes released confirming the cowboy attitude towards banking regulation and the public. To have good governance rules set up is the only remedy in order to avoid arrogant and megalomany developing and overtaking organizations, specially after long periods of success as was the case with the Anglo Irish Bank.We frankly recommend the book. too bad the hyperlink to the American-based Players wasn't further developed . Very well researched and created with a good knowledge of the subject. Five Stars Very good read. Sickening account of fraud and theft..Worthy and worthwhile. Simon Carswell does very well to cover the rise and fall of Anglo Irish Bank and the financial backdrop in an informed and detailed method. My real anger is at how the losses caused by well paid cowboys have been socialised to the complete Irish people and bondholders are being paid 100% if they took normal credit risk on Anglo - this goes against one of the fundamental concepts of personal bankruptcy. A great read - makes my blood boil !. Coming from Ireland it creates me wonder - just how insane and corrupt was this time around period. Beggars belief to be honest - and an entire generation can pay the price Well covered topic Too often the topic matter of economics and banking gets superficially covered by the media due to it's inaccessibility. This appears especially true of the Irish press. too bad the hyperlink to the American-structured Players wasn't further created along with the toxic associations of the players to the Problems and their leaders who eventually sent their IED technology to the mid-East.Having followed the subject closely, there was not much new information presented here for me personally but this is a thorough recount of the story and there is plenty of juicy detail about the characters and drama that unfolded. It's an excellent read and I would recommend it highly.. An excellent historic account Simon Carswell is an experienced journalist and he approached the topic by describing all the players and the chronology of one of the largest banking failures in modern history. Very interesting story of what happened in Ireland's crash Good and interesting book, but a bit confusingly written sometimes. Jumps around a bit in time which I found unhelpful. Nevertheless it is a good accounts of what occurred to Ireland and one of its major banks!

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