

Riches among the ruins: adventures in the dark corners of the global economy

Smith, Robert P., 1940, author

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Abstrak

Today, Robert P. Smith is a legend in the world of finance. Part adventurer and part economic warrior, this Indiana Jones of the financial world was an advance man for the forces of globalization, having spent more than thirty years traveling through five continents, buying and selling high risk securities in the world's most downtrodden economies. So tenuous was his operation and so covert the transactions, that an overnight fluctuation in a country's currency rate could mean the difference between a spectacular profit or a devastating loss. Today, the trade in emerging market debt is worth more than five billion dollars a day, but it was virtually non-existent when Smith, a one-time collections lawyer, pioneered the business in the late 1970s. "Riches Among the Ruins" is the extraordinary story of Robert Smith's search to make money doing the riskiest kind of business. We are at his side as he travels through the treacherous and exhilarating world of the debt trader, dodging bullets and roadside bombs in post-Saddam Iraq, and risking his life on the chaotic streets of Nigeria. As he engages in a battle of wills with businessmen in Istanbul, and loses millions overnight in the ruins of the post-Soviet Russian economy, we experience all of the thrill and terror that accompanies making big money in emerging markets. At once adrenaline-fueled and utterly compelling, this is the gripping story of one man's quest for fortune where others fear to tread.