



# The Big Short: by Michael Lewis - Key Summary & Analysis

*Adam Green*

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## The Big Short

### by Michael Lewis - Key Summary & Analysis

Note: This is a summary book of the original book written by Michael Lewis.

The Big Short: by Michael Lewis - Key Summary & Analysis helps you to understand the important points in this book. It explains the position of Michael Lewis on Wall Street and analyzes the stock sales and earnings. The Salomon Brothers started a new bond in the market and they started to tap the unused equity of people.

The mortgage offered poor credit rating, but there are some people in the story who cleverly twisted the situation in their favor. The book explains how the Eisman hired Vincent Daniel as the account to take his help in suspicious accounting for the subprime mortgage.

The Daniel found out that the companies were booking profits in the future and it will turn into loss and obligations. It is a must read the book for everyone who is interested to know the facts behind the financial crisis of the American economy. The bonds typically represent a solid income stream on the basis of borrowed money. The Wall Street realized the late 1980s to create bond-like monetary products from debt-based income streams, such as student loans, credit cards, and home mortgages.

The mortgage bond became a new financial product purchased and put up for sale by Wall Street investment banks, including Gold Sanchs, Bear Sterns, Merrill Lynch, Morgan Stanley and JP Morgan.

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