

Contents

Acknowledgments

— vii —

Introduction

— ix —

one

The Hooking of Whitefish Bay

— 1 —

two

The Iron Law of Fantasy Finance

— 13 —

three

Is There a Dime's Bit of Difference between Wall Street's "Innovation" and Gambling?

— 21 —

four

Learning and Unlearning the Lessons of the Great Depression

— 39 —

five

The Oracle Blesses Derivatives, the Newest Game in the Casino

— 52 —

six

Getting the Story Backwards

— 73 —

seven

Financial Weapons of Mass Destruction

— 92 —

eight

Fantasy Finance Meets Reality: The Great Crash of 2008

— 115 —

nine

The End of Fantasy Finance?

— 134 —

ten

Proposals Wall Street Won't Like

— 151 —

eleven

Proposals Wall Street *Really* Won't Like

— 165 —

Glossary

— 191 —

Notes

— 199 —

Index

— 212 —

About the Author

— 220 —