

# Mobs, Messiahs, and Markets

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# Synopsis

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Collectively, people think and act in ways that are different from how they think and act as individuals. Understanding these differences, says William (Bill) Bonner, a longtime maverick observer of the financial world and the vagaries of the investing public, is vital to preserving your wealth and personal dignity. From the witch hunts of the early modern world to the war on terror, from the dot-com mania to the real-estate bubble, people have always been caught up in frauds, conceits, and wild guesses - often with devastating results. Now Bonner and co-author Lila Rajiva show groupthink at work in an improbable array of instances throughout history and reveal why swimming against the current pays. They explain why people so often abandon good sense and good behavior to "follow the crowd" and show you how to avoid getting caught up in the public spectacles around you. <p>If an investor merely recognizes the way mob sentiment works, he is far ahead of others. Ordinary people turn billions of dollars worth of their hard-earned money over to brokers and fund managers daily, believing that these strangers will give them back even more. Why?</p> <p>This audiobook demonstrates that investors are in fact caught between a rock and a soft place - between the private world they can understand and master and the misleading public spectacle of the markets. "The farther away you get from your investments, and the less you suffer the consequences if they go bad, the worse your performance will be," say Bonner and Rajiva. "That's why 'collective' investments like index-linked funds, mutual funds, hedge funds, insurance funds, and pension funds are usually so bad. The investors are too far from the facts, and the managers are too far from the consequences."</p>

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