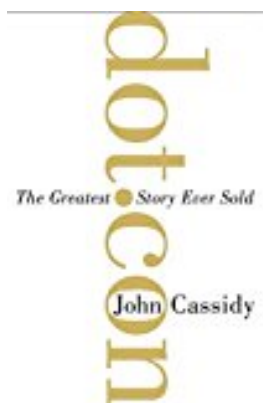


# [PDF] Dot.Con: The Greatest Story Ever Sold

John Cassidy - pdf download free book

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**Books Details:**

Title: Dot.Con: The Greatest Story E  
Author: John Cassidy  
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Language:  
Pages: 384  
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## Description:

John Cassidy's *Dot.con* is the most sweeping and definitive assessment published thus far of the stock market mania that swept this country in the late 1990s. Cassidy, who covers economics and finance for *The New Yorker*, finds many seeds for the boom: Vannevar Bush's "memex" machine, the "intellectual forerunner of the World Wide Web"; increasing popularity of 401(k)s and IRAs, which introduced millions of Americans to the equity markets, giving rise to a "stock market culture"; and the attention and hype in the late '80s and early '90s surrounding the "information superhighway" promoted by the likes of Al Gore, Newt Gingrich, and Nicholas Negroponte. When

Netscape went public in 1995, the Internet mania began a five-year run that was fueled in part by the media, the policies promoted by Alan Greenspan and the Federal Reserve, the rise of day trading, and the deluge of IPOs brought to market by firms such as Morgan Stanley and Merrill Lynch and their analyst cheerleaders Mary Meeker and Henry Blodget. For anyone who got caught up in the mania and foundered in its eventual crash, *Dot.con* is a bittersweet trip down memory lane that Cassidy captures just perfectly. Highly recommended. --*Harry C. Edwards*

**From Publishers Weekly** This book's epigraph, "Ever get the feeling you've been cheated?" (by Johnny Rotten), perfectly sets the tone for what follows. Cassidy certainly knows he was cheated by the collapse of Internet stocks, and here he sets out to discover who's to blame. His search includes a history of the stock market (starting in ancient Rome) and finds that most buying manias and speculative bubbles were encouraged by unscrupulous financial professionals. He traces the Internet to Vannevar Bush's work during World War II. Its developers "tended to be young men with long greasy hair, thick glasses, and an obsessive interest in science fiction," who were held in contempt by the rest of the world. But Cassidy, an economics writer at the New Yorker, goes beyond these usual suspects of stock brokers and computer geeks. He devotes two chapters to criticizing Alan Greenspan for making "frequent references to the benefits of new technology," among other things. The author indicts many additional public figures, journalists, analysts, authors and businesspeople by name and finds them guilty. Despite the sensational charges, there is little new here. It's hard to believe that anyone will be shocked to learn that most Internet companies and day traders lost money or that venture capitalists, investment bankers and stock analysts made large fees promoting stocks without subjecting the companies in question to critical scrutiny. Cassidy does not even deliver an entertaining rant. Most of the pages are uninspired chronicles of well-known events. Agents, Andrew Wylie and Jeffrey Posternak. (Feb.) Forecast: The large number of people who lost money in Internet stocks will be predisposed to accept this book's premise. The fair-minded ones will want a better analysis; the angry ones will want more dirt or passion.

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