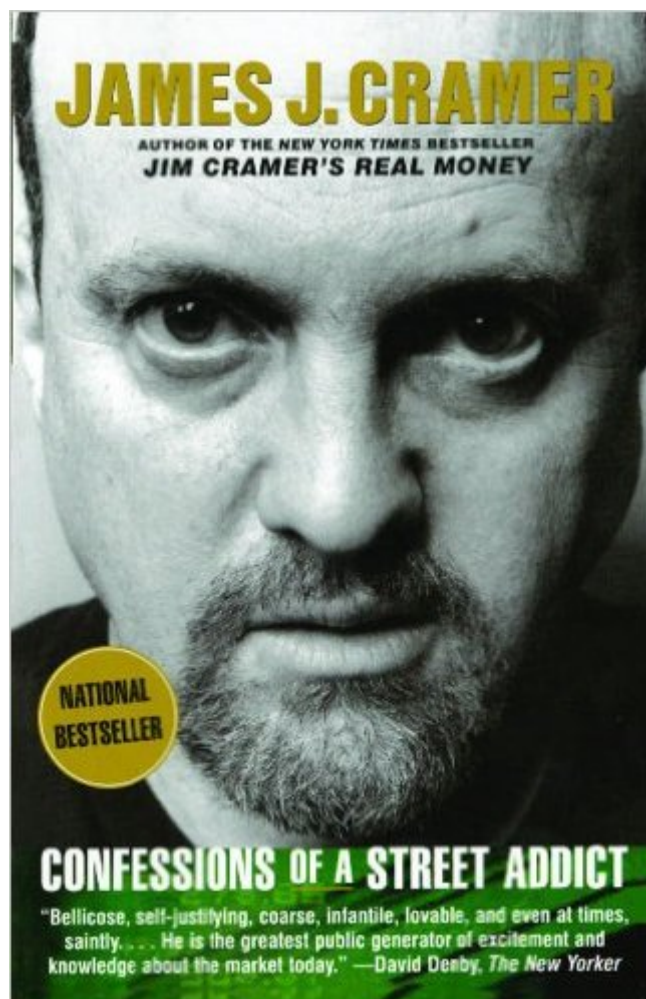


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Confessions Of A Street Addict



Synopsis

Bestselling author Jim Cramer takes readers on a wild Wall Street rideârevealing how to play the game, who breaks the rules, and who gets hurt. Everyone on Wall Street knows Jim Cramer, and Cramer knows Wall Street better than anyone. In the most candid and outrageous look at Wall Street since *Liar's Poker*, Cramer, co-founder of TheStreet.com, radio and television commentator, and for years a premier money manager, takes readers on the wild ride that is Wall Street -- revealing how the game is played, who breaks the rules, and who gets hurt. *Confessions of a Street Addict* takes us from Cramer's roots in the middle-class Philadelphia suburbs to Harvard, where he began managing money, and then to Goldman Sachs, where he went into business with his wife -- Karen, the "Trading Goddess" -- as his partner. He brilliantly describes the life of a money manager: the frenetic pace, the constant pressure to outperform the market and other fund managers, and the sharklike attacks fund managers make as they circle a fund perceived to be in trouble. Throughout the book Cramer is characteristically outspoken, offering his hard-won insights about the market and everyone in it, himself included. There has never been a more eloquent market insider than Cramer, nor a more high-octane book about Wall Street.

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Customer Reviews

I read this book after reading Maier's account of working at Cramer's hedge fund, "Trading with the Enemy". While Maier's book is not an in-depth detailed book, it projects Cramer as an egotistical tyrannical trader. Reading this book for a comparison, you can believe both sides of the story.

Cramer recounts many of the same stories and they are remarkably similar but from different perspectives. For example, they both wrote about the birthday party where Cramer became extremely intoxicated and puked on the guests. Maier describes this as another example of Cramer's poor manners and ego. Cramer describes the bad day he had had and where he was mentally that had him over drink and embarrass his family. If anything, I was surprised that an egomaniac like Cramer could admit to any shortcomings. Many "Masters of the Universe" can't. Cramer doesn't strike me as a charismatic guy. But you have to be impressed with where he started and where he ended up. Maybe his tactics were questionable. But to compete in the money arena with the fortunes at stake, it is impressive that he was able to even be on the field and favorably compete at least for a few years. There are two significant relationships in the book I feel compelled to mention. First the investor who Cramer met who not only invested but recommended investors. This also turned out to be the relationship that Maier knew to get his job. A partnership was formed to set up TheStreet.com and somehow in the personnel problems of the venture, Cramer had a falling out with his favored investor that appeared to eventually leading to the shutdown of the hedge fund. You can sense from hearing Cramer's side that there is another side to the story.

I'm not mad about Jim Cramer and I guess I'll never be. His brash, arrogant, loudmouth way of commenting on different business or even political issues on tv, whether it's on "Mad money", "Kudlow and Cramer", "Squawk box", "Good morning, America" or any other television show he's ever been on can get on my nerves sometimes. As a matter of fact, it's not so much his comments rather than his behaviour, his body language and his way of making a point that grate on me. But he is one of the very few investors/traders that I have ever heard say "I was wrong about this stock or this company, and I don't have any problems admitting it", and I give him credit for that. The guy seems, if not honest, at least sincere to me. And I guess brashness, arrogance, sincerity, his loud mouth and the fact that he craves public attention make of Jim Cramer a highly colourful, flamboyant character. I'm always interested in what he has to say, even if I don't agree with him: sometimes, when he's on tv, the guy can be downright funny in his own way! And so, not very enthusiastically I picked up this book and began reading it on a rainy weekend. Contrary to some of the readers who have posted reviews here at .com, I didn't really expect to learn any valuable trading methods or technical stuff, since the book's title is "Confessions" and not "Methods". No, as a matter of fact, when I think about it, I did learn something original. Cramer's idea of visiting department stores to find the next big thing and asking the right questions to the store clerks was

very amusing to me. This turned out to be a very honest, sincere and interesting book indeed. I was amazed by a few things in particular though: 1-Dedication, hard work and brains do pay in life.

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