

Young Money: Inside the Hidden World of **Wall Street's Post-Crash Recruits**

By Kevin Roose



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Becoming a young Wall Street banker is like pledging the world's most lucrative and soul-crushing fraternity. Every year, thousands of eager college graduates are hired by the world's financial giants, where they're taught the secrets of making obscene amounts of money-- as well as how to dress, talk, date, drink, and schmooze like real financiers.

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Inside the Hidden World of Wall Street's Post-Crash Recruits

YOUNG MONEY is the inside story of this well-guarded world. Kevin Roose, New York magazine business writer and author of the critically acclaimed The Unlikely Disciple, spent more than three years shadowing eight entry-level workers at Goldman Sachs, Bank of America Merrill Lynch, and other leading investment firms. Roose chronicled their triumphs and disappointments, their million-dollar trades and runaway Excel spreadsheets, and got an unprecedented (and unauthorized) glimpse of the financial world's initiation process.

Roose's young bankers are exposed to the exhausting workloads, huge bonuses, and recreational drugs that have always characterized Wall Street life. But they experience something new, too: an industry forever changed by the massive financial collapse of 2008. And as they get their Wall Street educations, they face hard questions about morality, prestige, and the value of their work.

YOUNG MONEY is more than an exposé of excess; it's the story of how the financial crisis changed a generation-and remade Wall Street from the bottom up.



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Young Money: Inside the Hidden World of Wall Street's Post-Crash Recruits By Kevin Roose Bibliography

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Editorial Review

Amazon.com Review

An Amazon Best Book of the Month, February 2014: If Martin Scorsese's film *The Wolf of Wall Street* is about the finance industry's greediest adults, Kevin Roose's *Young Money: Inside the Hidden World of Wall Street's Post-crash Recruits* is a look at those wolves as cubs. The book is a surprisingly sympathetic portrait of the kids starting at Goldman Sachs, Merrill Lynch, and Credit Suisse (it's less sympathetic toward their bosses, who come across like shameless versions of the parents in *Peanuts* comics). These young bankers and analysts discover that while the pay is good, the hours are bad and the never-ending sense of existential dread is ugly. But perhaps the great irony of the crash of 2008 is that even as it eroded the industry's reputation in the minds of college students, the job market it decimated left those graduates very few employment options. Despite their hesitations, many scared twentysomethings entered the finance sector, as one of the few institutions that was still hiring. Roose suspects that banks attract "confused, insecure college seniors, who are smart and capable in a general, all-purpose way, but aren't phenomenally talented at any one thing." Most of the eight workers Roose follows end up burning out or quitting; the ones who succeed and stay in finance--you feel the worst for them. --Kevin Nguyen

From Booklist

Roose, a financial journalist and author, offers a compelling glimpse of Wall Street in the post-2008 recession era as he shadows eight first- and second-year entry-level analysts at leading investment firms. All college graduates in their early twenties, they give him unauthorized access to their own experiences and lives in return for absolute anonymity. We learn about their big bonuses and lifestyles along with 100-hour work weeks. Roose is quoted, Their offices are covered in moldy takeout containers They dress in whatever is left in the clean laundry bag . . . and haven't seen sunlight in two months. The author discovers the toll the 2008 recession has taken on Wall Street, shrinking it significantly with lost jobs, and he also cites emerging competition for recruits from the growing technology industry. Overall values in this generation may be changing, too, as a student and potential Wall Street recruit said, Everyone wants to make money. But when I'm working in the place, I want to know that I'm doing some good. A thought-provoking, excellent book. --Mary Whaley

Review

Praise for YOUNG MONEY:

"If Kevin Roose's finely crafted YOUNG MONEY does not scare you straight about the life of a young financial analyst on Wall Street, it can't be done. Roose's frolic through Wall Street's playpen is a must-read."

--William D. Cohan, New York Times bestselling author of House of Cards and Money and Power

"Despite all the press about Wall Street, the stories that don't usually get told are those of the recent college graduates who clamor for the chance to work 100 hour plus weeks at the big banks. Kevin Roose's new book, which follows a handful of analysts through the trials and tribulations of their early years on the Street, is a thoughtful exploration of their motivations and their experiences-and it's a great read." --Bethany McLean, coauthor of the New York Times bestsellers The Smartest Guys in the Room and All the Devils are Here

"A cautionary true-life tale, YOUNG MONEY should be required reading for every college student who is contemplating a job on Wall Street. As for the rest of us, who remember Wall Street before 2008, Kevin Roose has provided a great window into how that world has changed-and how it hasn't." --Connie Bruck, New York Times bestselling author of The Predators' Ball

"Highly entertaining and impressive ... Roose's captivating read is sure to appeal to readers young and old who are interested in the zeitgeist of Wall Street since the crash." --Publisher's Weekly

"[Young Money] offers a compelling glimpse of Wall Street in the post-2008 recession era...thought provoking, excellent book." --Booklist

"The young people who have flocked to Wall Street are often badly used, caught up in power struggles among middle management and little appreciated ... [Young Money] captures the daily indignities to which the junior capitalists are subjected." -- Kirkus Reviews

Users Review

From reader reviews:

Frances Carlton:

Now a day people who Living in the era where everything reachable by talk with the internet and the resources inside can be true or not need people to be aware of each information they get. How individuals to be smart in getting any information nowadays? Of course the reply is reading a book. Reading through a book can help people out of this uncertainty Information mainly this Young Money: Inside the Hidden World of Wall Street's Post-Crash Recruits book because book offers you rich facts and knowledge. Of course the information in this book hundred % guarantees there is no doubt in it everbody knows.

Jeff Jaco:

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Fern Marshall:

The book untitled Young Money: Inside the Hidden World of Wall Street's Post-Crash Recruits contain a lot of information on it. The writer explains your ex idea with easy means. The language is very clear to see all the people, so do not worry, you can easy to read the idea. The book was authored by famous author. The author provides you in the new era of literary works. You can actually read this book because you can read

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Ronda Powers:

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