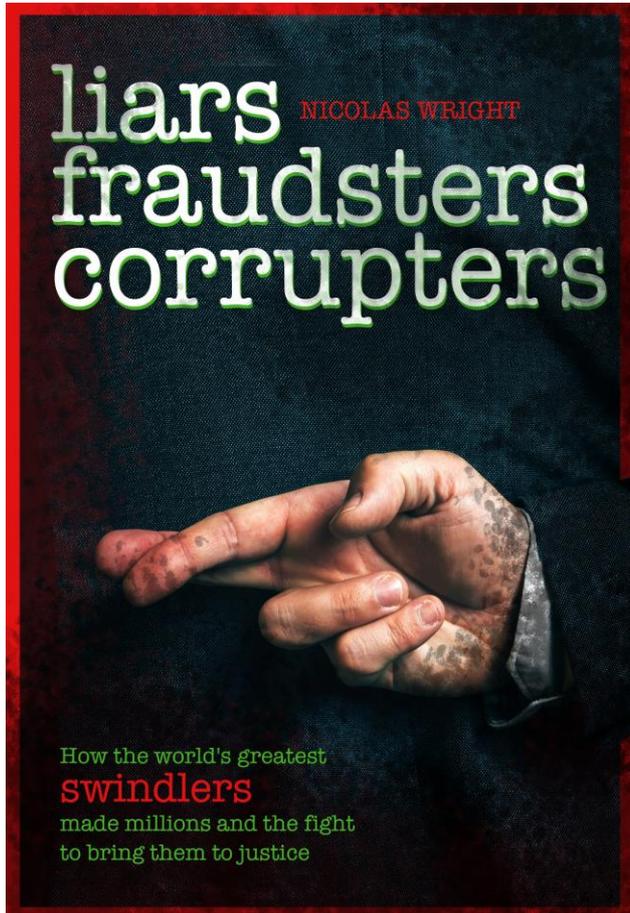


ADVANCE INFORMATION SHEET

LIARS FRAUDSTERS CORRUPTERS



On June 29th 2009 a New York court sentenced a 71-year-old man to 150 years in prison, the maximum term allowable for committing what was described as the greatest financial fraud in US history. His name was Bernie Madoff and, over time, it was estimated that he'd swindled nearly 5,000 people out of an astonishing \$65 billion, using his investment company as an elaborate front.

Although Madoff is still considered the ultimate criminal of his kind, he was by no means the first to part his unsuspecting, gullible and often greedy victims from their money. The key to any fraud, large or small, is plausibility; no matter how outrageous the lies behind the crime. Madoff relied on one of the oldest tricks in the book, the Ponzi scheme, dreamed up in 1918 by Charles Ponzi an Italian immigrant to the USA. The idea was breathtakingly simple and extremely effective. By promising sky-high returns to investors the money poured in. But instead of paying dividends out of actual profits, Ponzi used the income from more recent investors to pay out the earlier ones. At one point he was making \$250,000 a day. But, as Madoff discovered later, it couldn't last and in 1920 Ponzi was eventually jailed, owing \$7 million.

Other notorious financial criminals include Kazutsugi Nami, a Japanese businessman who defrauded around 37,000 people out of \$1.4 billion; Jerome Kerviel, a French banker who racked up \$50 billion worth of unauthorised trades; Kim Woo Choong, a South Korean industrialist who committed Asia's greatest-ever fraud and Johann Friedrich Hohenberger who, after swindling a construction company in his native Germany, went on to defraud no fewer than 27 Australian banks out of nearly A\$300 million.

Key selling points

- Covers the most renowned fraudsters
- Details the crime and the punishment
- International coverage
- Intriguing facts and data
- Ideal self-purchase or gift

SPECIFICATION

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NICOLAS WRIGHT, after a career as a journalist and book and magazine publisher, moved into television where he wrote and directed more than 200 documentaries on subjects as varied as military history, crime, mysteries, natural history and international terrorism. He has also written a number of non-fiction books. He now divides his time between London and the West Country where he lives with his wife and a Cavalier King Charles Spaniel called Poppy.

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