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Bluff came out in late April, and so far as I can tell it hasn't gotten much review attention from the "major" press outlets. The Wall Street Journal, the New York Times, and the Financial Times have all ignored it; I only stumbled upon the book via a mention in John Hempton's Bronte Capital blog.

## **Review of Confidence Game:**

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Confidence Game is about Bill Ackman, founder of Pershing Square Capital Management. He identified municipal bond insurer MBIA as being systemically important, yet drastically understating

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insurance business was a catastrophe waiting to happen.

## **Confidence Game on Apple Books**

Confidence Game: How a Hedge Fund Manager Called Wall Street's Bluff, Christine Richard, P. 6, (Wiley, 2010).

Ackman published the report on his fund's web site: "Is MBIA Triple-A?" Among other issues, Ackman questioned MBIA's

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