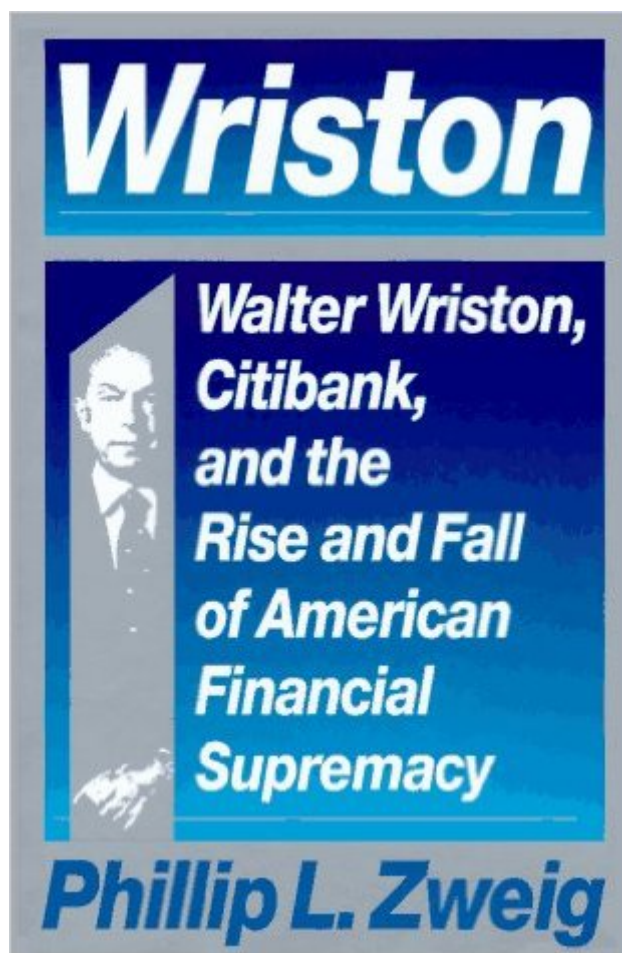


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# Wriston: Walter Wriston, Citibank, And The Rise And Fall Of American Financial Supremacy



## Synopsis

Wriston rose to the top of the giant but sleepy First National City, later renamed Citibank, and set about reinventing not only his own institution, but much of banking and finance in the U.S. and the world. The story of his three turbulent decades at Citibank will fascinate anyone interested in the forces that control money and capital. (Cover Title)

## Book Information

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## Customer Reviews

Yes -- the book IS long and sometimes excruciatingly painful in detail, but it presents material from the mid-1800's to 1990s. Most emphasis is 1960s-1980s. So, give yourself a lot of leadtime! If you want a book for its perspective on a parcel of American History, its a great educational tool to understand the evolution of Banking, particularly Post-WWII Fed policies, Glass-Steagall, the battle for laissez-faire regulation, and related internal management challenges to business development. But if you want a book that gives current insights or reads like promotional materials from Goldman Sach's "The Culture of Success" and "House of Morgan", its downright uninspiring and lacks any heart-pounding climax like a biography or fiction. The writer's large volume of work is matched by his understanding of management and banking jargon and issues. For instance, he understands matrix'ed management structures, credit approval processes, and reasons for organizational resistance to external consultants like McKinsey. He also avoids portraying, as model-citizens or perfect CEOs, Wriston or Reed, who probably gave their cooperation to the book. One could argue that his version of root causes to problems like Penn Central or CREI were incorrect, but equally,

one would agree that his facts were mostly complete. His style of writing is better than recent books such as Enron's "Smartest Guys in the Room" and others which are written by magazine/newspaper journalists -- which read like an extended articles. However, he does succumb to problems in overlapping info that seem redundant at times -- probably needed more cross-chapter-reference editing. In summary, I'm buying this book for that part on my book shelf covering American History.

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