



Brooke Harrington

Markets, Finance & Investor Populism

What is this market? What moves it? What tools and strategies address it? Gain the insight to understand a complex, disturbing market and what lies ahead

BOOK REVIEWS:

"Superb, remarkably timely, and an extraordinary contribution to several fields. A wonderful study of how groups do and don't work, and a unique examination of how people really think about investments. Prepare to be surprised! Harrington's book is a classic."

—CASS R. SUNSTEIN, UNIVERSITY OF CHICAGO

"A brilliant idea here: to study investment clubs up close, to observe the transmission of ideas and values at an investor's social nexus. The book provides deep insights into the mind of the market."

—ROBERT J. SHILLER, AUTHOR OF IRRATIONAL EXUBERANCE AND THE NEW FINANCIAL ORDER

Harrington's insights make important contributions not only to behavioral finance but also to the value of diversity in organizations of all types."

—BURTON G. MALKIEL, AUTHOR OF A RANDOM WALK DOWN WALL STREET



Investing in stocks—once the province of the privileged elite—now involves more than 50% of all Americans. **Brooke Harrington**, sociologist, author, and speaker, has followed the trajectory of this new market populism. Her book, *Pop Finance: Investment Clubs & the New Investor Populism*, is the first to examine the origins and impact of this mass engagement in investing. She delves into the interpersonal dynamics that distinguish effective decision-making groups from their dysfunction counterparts. And she reveals that most Americans approach investing not only to make a profit but to make a statement—reducing portfolios to something a kin to consumer products. Such issues are relevant to corporate leaders, policymakers, and millions of Americans planning for retirement.

A recognized expert in today's finance systems, as well as human behavior, Brooke is often solicited for her insights by media outlets like CNN, Lifetime Network, BBC, Newsweek, and The New York Times. She also serves an impressive array of consulting clients, including Ogilvy & Mather, Amazon.com, Bank of America, Legg Mason Fund Investments, and Fidelity Investments.

Given an expertise in "the diversity premium" and the design of high-performance workgroups, Brooke's programs frequently address issues like the impact of rapid change on investor organizations, Social Security, retirement planning, and the meaning of money. Today, because of recent developments in the US and global markets, Brooke addresses challenging topics that enlighten and educate:

- Today's complex financial system has actually outgrown the experts who created it. Even finance professionals and policy-makers often opining on TV are in 'survival mode' and appear unable to agree on a clear analysis and strategy of the current scenario. It is not a surprising the public is confused and angry. Brooke explains how complexities of this financial system came about, and what tools and analytical strategies are necessary to address them properly.
- Brooke addresses the challenge that our markets are not really 'free' since they rely on a social structure we take for granted. When relatively fragile social compacts start to crumble and banks don't lend to each other, we find ourselves reverting to a rather medieval approach—investing money in commodities like gold and oil.
- Brooke can also discuss the widely accepted fallacy that the market is self-governing, self-correcting, and balanced by an 'invisible hand.'

A graduate of Harvard and Stanford, Brooke has taught at Brown University and Princeton University, Stanford Graduate School of Business, and the Santa Fe Institute. She is currently a Research Fellow at Germany's Max Planck Institute for the Studies of Societies. She is working as editor and contributor on a new book, *Deception: Methods, Motives, Contexts and Consequences*, to be released in 2009. In addition, Brooke is now researching the global offshore banking industry.



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2200 WILSON BLVD., #102-364 • ARLINGTON, VA 22201-3324

PHONE: 703.243.1620 • WEBSITE: WWW.ESPARZASPEAKERS.COM